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# VOICE

OF BUSINESS

## NEW CHICAGO METROPOLITAN AREA Page 15

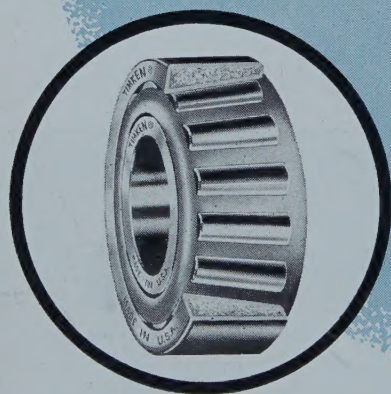
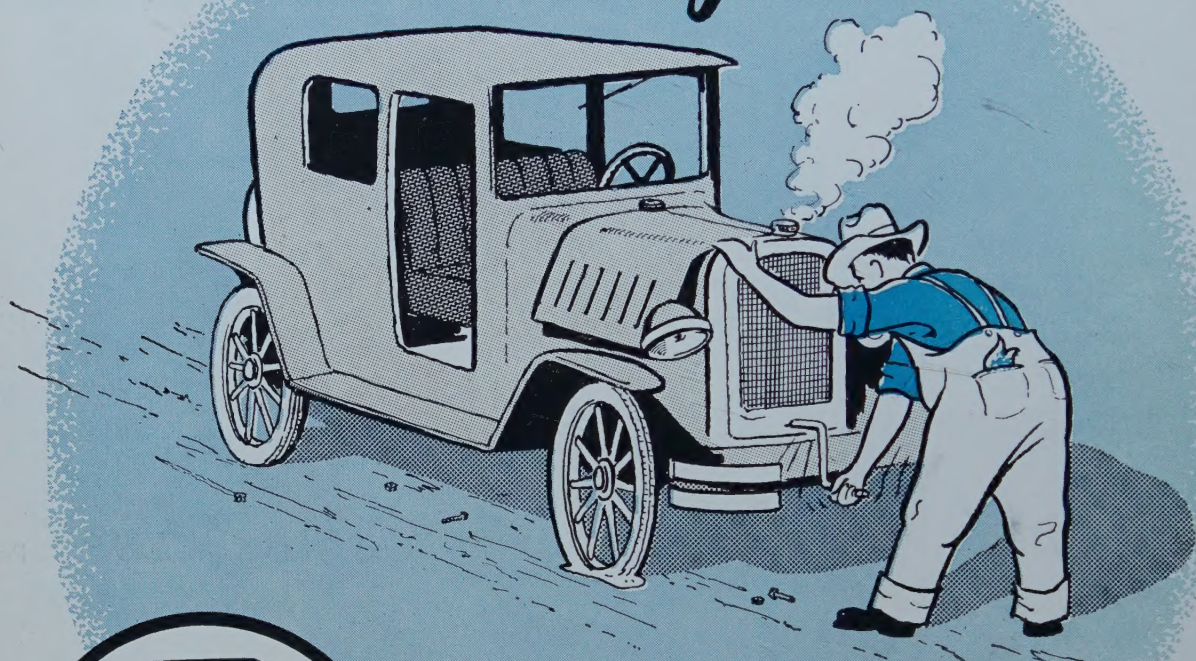
Is Chicago's Financial Service  
*Adequate — Balanced — Competitive?* Page 17

Building Bigger, Better Trade Fair For 1960 Page 18

*Back to School Mr. Executive!* Page 21



# BEARINGS DON'T IMPROVE WITH *Age*



Like automobiles--bearings don't improve with age, either. And, with maintenance costs going up, up, and up--it is obviously false economy to use anything but factory-fresh bearings for replacement purposes.

A phone call to Berry Bearing will get you **immediate delivery** on anything you need in factory-fresh bearings, bearing specialties...and...transmission appliances. Consequently, by using Berry's huge, fast-turning inventory as your inventory--you can eliminate your own...and...all the expenses involved.

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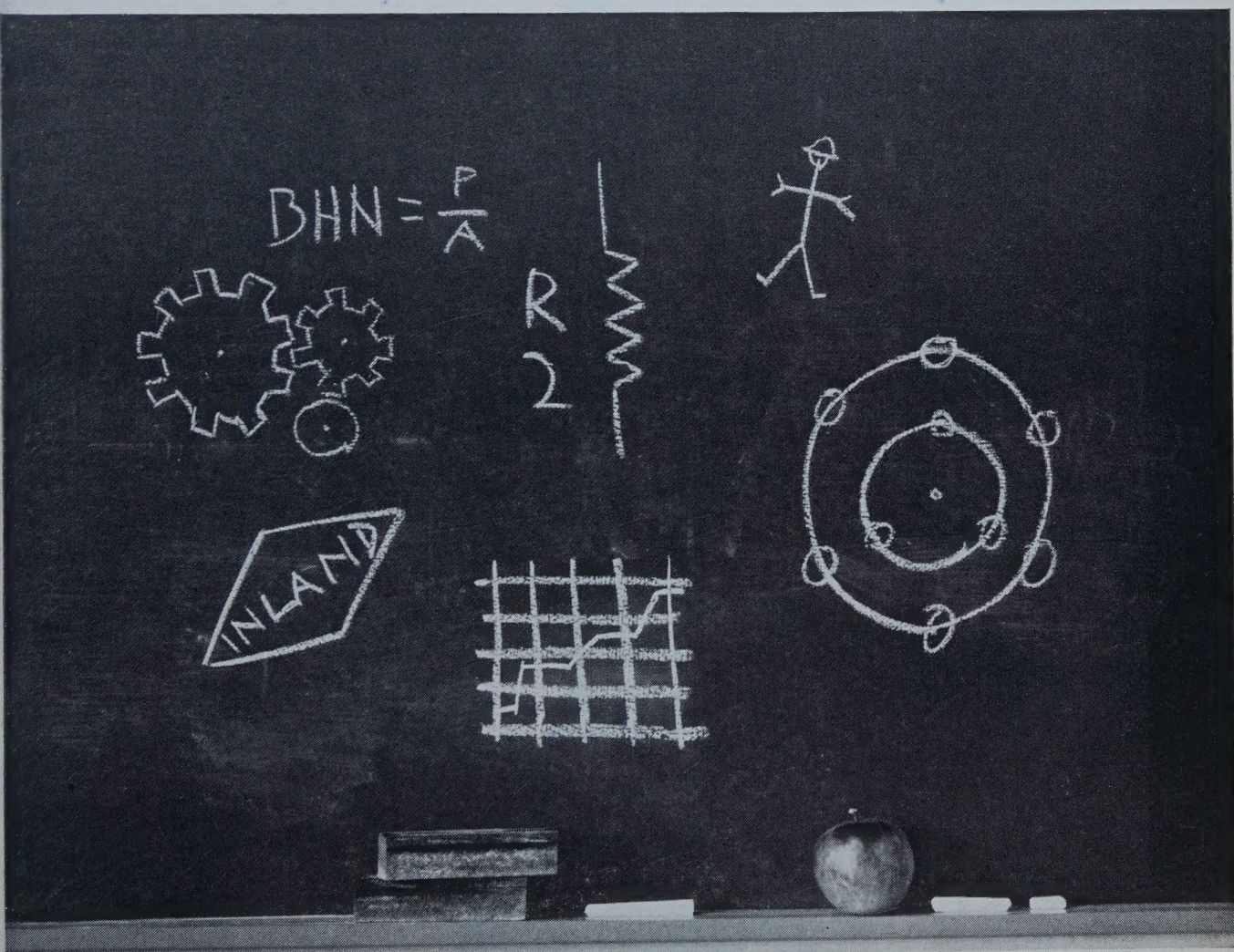
# 14,089 Inland employees went to school last year

Many went because they were enthusiastic about their jobs—inspired by the advancement opportunities at Inland. Others went because Inland, ever on the watch for men capable of developing their abilities, sought them out—found them—encouraged them to take the next step.

At Inland, this thoughtfully planned system of seeking for such men within the company, has now been in continuous operation for more than fifteen years. Because of it, more than 70% of Inland's supervisory staff have come up from the ranks—30% more from Inland's College Recruitment Program. Because the system encourages personal growth, the process never stops. It may begin with on-the-job training programs in which 3,842 employees participated last year. It can continue through Inland's programs in conjunction with leading educational institutions, such as Harvard, Purdue, University of Chicago and Wabash College.

With literally thousands of Inland men building their own futures, a new kind of climate is created—a climate in which men find real satisfactions in their work and the products of their labor. It results, we believe, in a growth-minded organization—a company dedicated to ever better service and products for every Inland Customer.

*Building Today, with an Eye to Tomorrow*



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STARTING THIS FALL...

# **UNITED AIR LINES BRINGS YOU THE DC-8 JET MAINLINER, WORLD'S NEWEST AND FINEST JETLINER**

Soon you can fly on the Best of the Jets. It's the DC-8 Jet, built by Douglas, designed to United Air Lines standards specifically for airline use. Extra care and knowledge born of 3 decades of passenger service attended every step in its building and thorough testing. Result: more reasons than ever to depend on United Air Lines when you travel.



**EXTRA CARE HAS MADE IT THE BEST OF THE JETS**





Volume 56 • Number 7 • August, 1959

## In This Issue

The Chicago Area has been growing so rapidly that definitions used by research personnel in statistical reporting no longer are adequate or accurate. Beginning on page 15, John K. Langum, President of Business Economics, Inc., reports new definitions which the Bureau of Census now will use to reflect more accurately growth and integration of the larger Area.

\* \* \*

Vital to present and future growth of the Area are facilities of the city's financial institutions. A factual, impartial and comprehensive study of the adequacy of present structure and facilities will be made by the Association. James E. Day, Midwest Stock Exchange President and Chairman of the coordinating committee guiding the study, outlines the project on page 17.

\* \* \*

Beginning on page 18, Chicago International Trade Fair Managing director Richard Revnes reports on sales made by several 1959 Fair exhibitors which run into multi-million dollar figures, and announces ways in which the Fair Management expects to help exhibitors do even more business next year.

\* \* \*

The new Illinois Gifts to Minors law enables adults to give securities or cash to children without bothersome legal procedures. Gordon Bent, Chairman of the Chicago Association of Stock Exchange Firms, explains its provisions on page 20.

\* \* \*

Keeping in step with changing trends and improved methods, more and more businessmen are returning to college for special courses. In an article on page 21, Al Bernsohn tells the story of businessmen on the campus.

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**GAS plays important  
part in air conditioning of  
Chicago's HOTEL SHERMAN**



Just a push of the button is all it takes to start this completely automatic 700-ton absorption type air conditioner housed on the roof of the Hotel Sherman in Chicago. A Gas-fired steam boiler provides the heat necessary to operate this unit.

For 48 years, it has been the policy of Chicago's famous Hotel Sherman to provide unexcelled comfort for its guests. In keeping with this tradition, the Sherman has recently installed a 700-ton steam absorption machine to supplement an existing steam turbine driven unit.

Modern absorption type air conditioning equipment has no major moving parts to cause

objectionable noise or vibration . . . making it ideal for roof top as well as basement installation. The source of energy is low pressure steam or hot water. With Gas as the boiler fuel — on summertime rates — operating costs are cut to a minimum. In addition, seasonally idle or excess boiler capacity is put on a year 'round paying basis.

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**INDUSTRIAL DEPARTMENT**

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**LIGHT AND COKE COMPANY**





Thomas H. Coulter



Dear Member:

The success of the First Chicago International Trade Fair and the First Annual World Marketing Conference...with attendant newspaper, magazine, radio and television coverage of almost unprecedented volume and scope...has tended to turn attention away from other significant work of your Association.

In this issue of "Commerce"...James E. Day...President of the Midwest Stock Exchange...reports a vital new project of this Association...an objective and factual study of the Chicago Area's banking facilities and structure.

The study will be conducted by Professor Irving Schweiger and Professor John S. McGee of the Graduate School of Business of the University of Chicago...with particular emphasis on measuring the relative value of branch banking as opposed to unit banking to meet the Metropolitan Area's present and future needs. This year-long study should provide much needed answers to a problem which long has been the subject of heated debate in Chicago and Illinois.

And...you'll be informed in the next issue of this magazine of another very important project upon which the Association has embarked...one which has much potential for building business and employment throughout the Area. This is the effort of the Industrial Development Division to bring various business firms together for team-bidding on Government contracts in order to secure business which no one of the firms is equipped to handle alone.

John Langum, President of Business Economics, Inc....reports too...in this issue...on the work of your Association to secure definitions for statistical measurements of Chicagoland which truly reflect the growth and economy of the area.

Practical Politics Workshops continue under Association auspices with enthusiastic response from those enrolled. As one series is completed...another is opened for enrollment....This is the Association's very practical answer to a growing menace to the Free Enterprise System...the loss of the influence of the voice of business in the halls of elected representatives of the people. Members are urged to have executives enrolled in this excellent program.

The Association has been active in Washington on a number of measures affecting the Area's welfare...diversion of Lake waters to meet sanitary and shipping needs...Steamship Conference Agreements which would extend jurisdiction of freighting agreements to shipments originating at inland ports...which might jeopardize direct shipments via the St. Lawrence Seaway.

Plans for another Chicago International Trade Fair and World Marketing Conference are already underway for next June. Plan now to participate and benefit from both events.

Sincerely,

*Thomas H. Coulter*

Chief Executive Officer, The Chicago Association of Commerce and Industry





Rendering of new plant now under construction for Alberto-Culver Co.

## MODERN PLANTS IN MODERN DISTRICTS...

Clearing Industrial District, Inc. always owns neighborhoods rather than individual sites. It gives this industrial location firm the necessary control toward developing a modern industrial district that will stay modern and streamlined. There is never the penalty incurred in picking a site among mixed occupancies.

planned to contain factories which are clean, economical, flexible, with plenty of daylight and fresh air — and consequently attractive.

Each district is planned for growing industries to prosper.

If you are thinking about a modern site and plant for your company, the four Clearing-operated manufacturing districts in the Chicago area will interest you (two more, the Montrose District, and Addison-Kedzie District have been sold out).

All have "A Clearing Development" stamp on them; this means that they are

Clearing Industrial District, Inc., has four modern industrial districts in the Chicago area. The company offers the services of a complete engineering and construction department, architect and financing on either a long term lease or purchase contract; in short, every detail toward a completed project.

For further details address inquiries to "Clearing Industrial District, Inc., 38 South Dearborn Street, Chicago," or call RAndolph 6-0135.

## CLEARING INDUSTRIAL DISTRICT, Inc.

FIRST NATIONAL BANK BUILDING

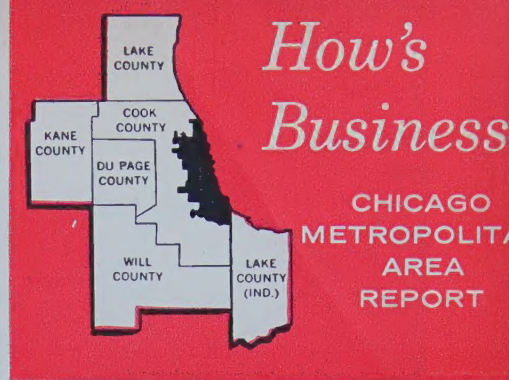
CHICAGO 3, ILLINOIS



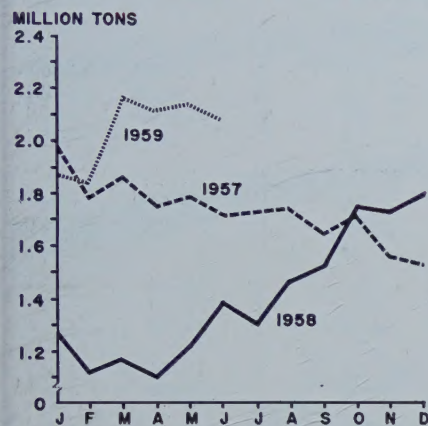
**INDUSTRIAL** production in the Chicago Metropolitan Area moved up to an all time record high of 140.0 in June, which was 27 per cent ahead of June last year. Steel production has been holding above 2,000,000 tons a month since March, and amounted to 2,092,000 tons in June. Sixty-eight per cent more steel was produced thru June of this year, than during the same period last year. Industrial gas consumed was 16,019,000 therms, 19 per cent above June, 1958, and 22 per cent ahead of last year's pace for the first half year. Electric power production reached

1.9 billion KWH, 20 per cent greater than June of last year. Dressed meat production, however, is slipping slightly, and on a cumulative basis is about 3 per cent behind 1958.

Chicago Area department store sales ran 8 per cent ahead of June of last year on a seasonally adjusted basis, and are 4 per cent ahead of the year to date. Department store inventory levels show no change from 1958. The Consumer Price Index edged up 0.2 per cent from May to June, and is now 127.7 (1947-49=100), a new high for Chicago. New passenger car sales show an increase of 29 per cent when compared with January through May of 1958.



## STEEL PRODUCTION



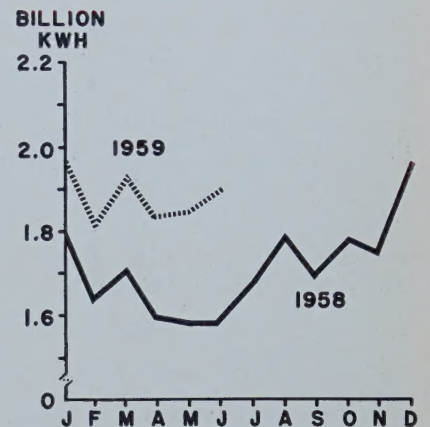
## Unemployment Receded

Employment in June continued to climb and unemployment receded. The figures on unemployment showed a 42 per cent decrease over the comparable month a year ago.

Housing permits for 6,177 units issued in the Chicago Area in June set an all time high June record, and the total of 1,856 apartment units is the highest number ever recorded in any month.

In the financial classification, daily average check book spending, as re-

## ELECTRIC POWER PRODUCTION



## POPULATION AND GENERAL GROWTH TRENDS:

	June	1959 May	Apr.	1958 June	% Change 6/59 vs 6/58	Cumulative — 6 Months 1959	% Change From 1958
Population—Chicago (000) Estimated	3,792.4	3,790.5	3,788.4	3,768.9	+ 0.6	LM 3,792.4	+ 0.6
—Metr. Area (000) Estimated	6,627.6	6,616.1	6,604.2	6,488.0	+ 2.2	LM 6,627.6	+ 2.2
Recorded Births:							
—Chicago	8,081	7,877	7,707	7,586	+ 6.5	T 47,070	+ 1.6
—Metr. Area (5 Ill. Counties)	12,497	12,192	12,183	12,007	+ 4.1	T 73,289	+ 2.3
Recorded Deaths:							
—Chicago	3,225	3,205	3,506	3,089	+ 4.4	T 20,079	— 2.4
—Metr. Area (5 Ill. Counties)	4,885	4,824	5,153	4,686	+ 4.2	T 30,046	— 1.9
Marriage Licenses (Cook County)	5,083	3,525	3,531	4,622	+10.0	T 19,931	+ 1.5
Total Water Pumpage:							
—Chicago Water (000,000 Gal.)	35,077	31,167	28,435	30,145	+16.4	T 179,916	+ 2.3
No. of Main Tel. in Service (Ill. Bell):							
—Business Telephones	316.9	315.9	315.0	307.7	+ 3.0	LM 316.9	+ 3.0
—Residential Telephones	1,640.9	1,639.2	1,634.5	1,593.6	+ 3.0	LM 1,640.9	+ 3.0

## INDUSTRY:

Index of Ind. Prod. (1947-49=100)	140.0p	138.9	136.6	110.4	+26.8p	A 134.6	+24.1
Steel Production (000 Tons)	2,092.0	2,148.3	2,113.2	1,384.0	+51.2	T 12,198.2	+68.3
Petroleum Refining (Jan. 1957=100)		99.2	98.9	94.0		Ax 102.1	+ 8.7
Ind. Gas Consumed—Chgo. (000 Therms)	16,019	16,721	17,952	13,464	+19.0	T 107,105	+21.9
Electric Power Prod. (000,000 K.W.H.)	1,906	1,850	1,828	1,588	+20.0	T 11,317	+13.8
Dressed Meat Und. Fed. Insp. (1953=100)	77.3	81.9	78.4	85.4	— 9.5	A 80.0	— 2.6

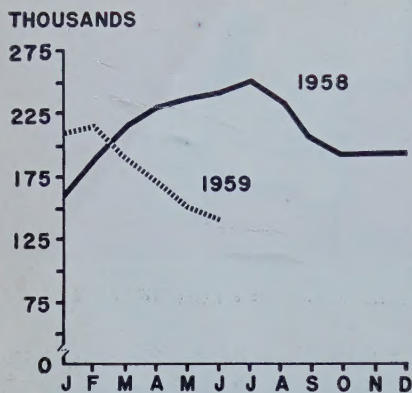
## TRADE:

Dept. Store Indexes (1947-49=100)							
—Sales, Unadjusted	120	130	112	112	+ 7.1	A 108.8	+ 4.4
—Sales, Seas., Adjusted	122	128	125	113	+ 8.0	A 120.8	+ 4.3
—Inventories, Unadjusted	128	135	139	128	0.0	A 130.5	+ 0.2
—Inventories, Seas. Adjusted	132	130	135	132	0.0	A 132.5	0.0
Retailer's Occupation Tax Collections (Municipal Tax Excluded) (000)							
—Chicago Metr. Area (5 Ill. Counties)	\$ 17,493	\$ 16,378	\$ 16,572	\$ 15,621	+12.0	T \$100,121	+ 2.9
—Chicago	\$ 10,686	\$ 10,343	\$ 10,645	\$ 9,870	+ 8.3	T \$ 63,838	+ 1.2
Consumer Price Index (1947-49=100)							
All Items—Chicago	127.7	127.4	127.4	127.5	+ 0.2	A 127.3	+ 0.4
New Passenger Car Sales—No. Cars (R. L. Polk)		28,448	28,766	18,306		Tx 126,396	+29.2
Steel Imports—Waterborne (sh. tons)	35,635						

T=Total of 6 months. Tx=Total of 5 months. A=Average of 6 months. Ax=Average of 5 months. LM=Latest month. p=Preliminary.



## CONSUMER PRICE INDEX Monthly Average

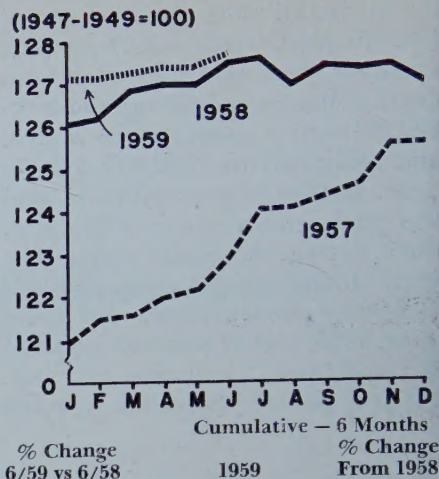


flected by bank debits to demand deposits, was 12 per cent ahead of last year on a cumulative basis through June.

### Transportation Gains

Transportation indicators, too, are ahead of 1958 on a year to date basis through June: air express shipments by 25 per cent; scheduled air passenger arrivals by 8 per cent; CTA passengers by 3 per cent, and air mail by 39 per cent.

## UNEMPLOYMENT (Cook, DuPage & Lake, Ind.)



### EMPLOYMENT AND PAYROLLS:\*

	June	1959 May	Apr.	1958 June	% Change 6/59 vs 6/58		1959	% Change From 1958
Non-Agric. Wage and Salary Workers—								
Number (000)	2,550.1	2,525.2	2,505.2	2,471.5	+ 3.2	A	2,498.3	+ 0.8
—Manufacturing (000)	971.2	959.5	953.3	904.6	+ 7.4	A	949.9	+ 2.4
—Non-Manufacturing (000)	1,578.9	1,565.7	1,551.9	1,566.9	+ 0.8	A	1,548.4	— 0.1
Total Unemp. (Est. Mid Month) (000)	140p	150	170	240	—41.7	A	180	—15.1
Insured Unemployment Cook and DuPage Counties (000)	41.7	49.4	55.9	99.3	—58.0	A	61.0	—34.9
Families on Relief (Cook Co.)	38,974	38,776	39,054	27,634	+41.0	A	37,494	+36.3

### CONSTRUCTION AND REAL ESTATE:

All Building Permits—Chicago	3,010	2,801	2,938	2,733	+10.1	T	13,744	+ 2.2
—Cost (000)	\$ 30,312	\$ 29,339	\$ 25,246	\$152,270	—80.1	T	\$132,570	—45.9
Dwelling Units Auth. by Bldg. Permits— (Bell Savings & Loan)	6,177	5,732	6,344	3,990	+54.8	T	26,792	+54.0
—Single Family Units (Number)	4,321	3,960	4,695	2,579	+67.5	T	19,454	+48.7
—Apartment Units (Number)	1,856	1,772	1,649	1,411	+31.5	T	7,338	+70.0
Constr. Contracts Awarded (F W Dodge)								
—All Contracts (000)	\$127,119	\$146,190	\$158,092	\$122,487	+ 3.8	T	\$716,982	+ 8.4
—Non-Residential Contracts (000)	\$ 32,554	\$ 48,561	\$ 40,699	\$ 30,022	+ 8.4	T	\$221,928	—13.5
—Commercial Contracts (000)	\$ 11,021	\$ 11,727	\$ 20,191	\$ 8,382	+31.5	T	\$ 64,568	— 9.6
Vacant Industrial Bldgs. (1954-55=100)	92.5	90.8	93.9	80.8	+14.5	A	94.2	+15.0
Idle Electric Meters (% of All Meters)**	1.87	1.86	1.73	N.A.	N.A.	A	1.83	N.A.
Industrial Plant Investment (000)	\$ 18,184	\$ 11,738	\$ 21,297	\$ 6,293	+189.0	T	\$ 92,932	+20.1
Construction Cost Index (1913=100)	643	638	633	628	+ 2.4	A	635	+ 2.2
Structures Demolished—City of Chgo.	231	205	273	131	+76.3	T	1,171	+61.3
Real Estate Transfers—Cook County	7,555	6,619	6,655	5,187	+45.7	T	35,817	+31.2
—Stated Consideration (000)	\$ 6,204	\$ 3,634	\$ 3,184	\$ 3,684	+68.4	T	\$ 21,136	— 1.9

### FINANCE:

Fed. Res. Member Banks in Chicago								
—Demand Deposits (000,000)	\$ 4,257	\$ 4,202	\$ 4,331	\$ 4,475	— 4.5	A	\$ 4,360	+ 0.1
—Time Deposits (000,000)	\$ 1,825	\$ 1,805	\$ 1,797	\$ 1,811	+ 0.8	A	\$ 1,809	+ 1.9
—Loans Outstanding (000,000)	\$ 4,053	\$ 3,946	\$ 3,905	\$ 3,897	+ 4.0	A	\$ 3,898	+ 1.9
—Commer. and Ind. Loans (000,000)	\$ 2,860	\$ 2,773	\$ 2,753	\$ 2,736	+ 4.5	A	\$ 2,742	— 1.8
Bank Debits—Daily Average (000)	\$729,640	\$723,244	\$709,042	\$689,237	+ 5.9	A	\$717,991	+11.8
Chicago Bank Clearings (000,000)	\$ 5,581	\$ 5,353	\$ 5,394	\$ 5,137	+ 8.6	T	\$ 32,035	+10.9
Insured Sav. & Loan Assoc.—Cook Co.								
—Savings Receipts (000,000)	\$ 147.3	\$ 112.9	\$ 120.6	\$ 121.1	+21.6	T	\$ 803.0	+17.7
—Withdrawals (000,000)	\$ 86.2	\$ 65.8	\$ 82.1	\$ 62.0	+39.0	T	\$ 529.3	+17.9
—Mortgage Loans Orig. (000,000)	\$ 129.6	\$ 113.7	\$ 107.9	\$ 85.7	+51.2	T	\$ 584.5	+51.0
Business Failures—Chicago	40	16	24	30	+33.3	T	169	— 5.1
—Total Liabilities (000)	\$ 2,391	\$ 309	\$ 2,814	\$ 2,199	+ 8.7	T	\$ 11,894	—22.7
Midwest Stock Exchange Transactions:								
—No. of Shares Traded (000)	2,741	3,095	3,115	2,104	+30.3	T	18,119	+49.7
—Market Value (000)	\$121,703	\$120,266	\$136,102	\$ 76,722	+58.6	T	\$736,721	+78.5

### TRANSPORTATION:

Carloads of Rev. Frt. Originated	128,427	127,191	126,664	N.A.	N.A.	T	714,880	N.A.
Express Shipments: Rail	698,015	692,374	751,112	681,316	+ 2.5	T	4,372,094	— 1.1
Air	83,269	81,128	81,249	67,696	+23.0	T	483,532	+18.5
Natural Gas Dlv'd. by Pipe Line (000,000 Cu. Ft.)	29,072	30,142	30,373	25,006	+16.3	T	179,100	+15.6
Freight Originated by Common Carrier Inter-city Trucks—(Jan. 1958=100)	135.1p.	127.9	123.1	103.7	+30.3	A	121.1	+21.2
Air Passengers: Arrivals	541,173	499,709	477,318	493,187	+ 9.7	T	2,740,147	+ 8.2
Departures	552,831	499,075	475,422	506,401	+ 9.2	T	2,772,342	+ 7.0
Chicago Transit Authority Passengers:								
—Surface Division (000)	37,027	36,791	36,554	34,824	+ 6.3	T	218,155	+ 1.5
—Rapid Transit Division (000)	9,298	9,314	9,525	8,451	+10.0	T	56,718	+ 7.2
Air Mail Originated (000 Pounds)	2,783	3,018	2,863	1,434	+ 94.1	T	13,270	+49.3
Barge Line Freight Orig.—Tons	289,933	394,658	329,826	305,665	— 5.2	T	1,680,817	+10.2

T=Total of 6 months. Tx=Total of 5 months. A=Average of 6 months. Ax=Average of 5 months. LM=Latest month. p=Preliminary. NA=Not available. \*Total gainfully employed approx. 3,000,000 workers. \*\*Indicates Residential vacancy rate.





## Docking in Chicago: a new era of international commerce

Now, with the opening of the St. Lawrence Seaway, Chicago proudly takes its place as a major world seaport. Standing by, ready to help bankers and businessmen handle the international commerce brought by the Seaway, is The First National Bank of Chicago. For more than ninety years, our International Banking Department

has served industry both here and abroad. Officers of the department have visited key cities world-wide, gaining first-hand knowledge and augmenting our already fine relationships with customers and correspondents. So, to discuss your foreign financing situation, get in touch with one of the officers listed here.

### INTERNATIONAL BANKING DEPARTMENT

*Leslie H. Dreyer . . . . . Vice-President*  
*R. Kenneth Newhall . . . . . Asst. Vice-President*  
*Clarence J. Ruethling . . . . . Asst. Vice-President*  
*Guy A. Crum . . . . . Asst. Vice-President*  
*William J. Korsvik . . . . . Asst. Vice-President*  
*Frank W. Goodhue . . . . . Asst. Vice-President*  
*Henry T. Hanigan . . . . . Assistant Cashier*  
*A. Thomas Davis . . . . . Assistant Cashier*  
*Willard A. Heckendorf . . . . . Assistant Cashier*



## The First National Bank of Chicago

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MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION





## Standard Oil Dealers throughout Mid-America offer you a new kind of Travel Information Service

When you're away from home and need information, just remember . . . "As you travel—ask us." Standard Oil Dealers have directories and maps to help you locate almost anything—lodging and eating places . . . local streets . . . state parks . . . historic sites . . . emergency services . . . houses of worship . . . sports facilities . . . alternate roads. So remember—wherever you may go, whatever you want to know . . . "As you travel—ask us!"

Stop at Standard Dealers for complete, helpful service, too—tire repair, battery service, clean restrooms, lubrication, replacement accessories and dependable STANDARD Gasolines.



**You expect more from Standard and you get it!**





## ***Help Foreign Nations and Save Taxes, Too***

Congress and the administration have spent a great deal of time in this session bickering about the administration's foreign aid bill. Meanwhile, there has been pending before the House Ways and Means Committee a measure HR 5 introduced by Representative Hale Boggs which in the long run could do a great deal more for foreign nations than many of our aid programs and also help to lighten the taxpayers' burden for such programs.

\*At present this country hampers foreign investment by taxing income earned abroad just as though it were earned in the United States. No other country maintains such a tax policy. The result is that American firms are at a marked disadvantage with foreign competitors, especially the Soviet trading apparatus which pays no taxes at all.

The Boggs bill would permit U. S. firms to postpone payment of taxes on overseas earnings until such incomes are returned to this country. Meanwhile, the income could be reinvested in the country where it was earned, hastening economic development there and correspondingly decreasing the need for aid.

Leading business organizations, including the Chicago Association of Commerce and Industry, have endorsed the Boggs bill. It would relieve what amounts not only to a gross inequity for American business, but a senseless handicap to an important objective of the nation's foreign policy.

## ***Task For Volunteers***

The crisis confronting Chicago's private charities is one of the most well publicized civic problems facing the community (COMMERCE, April, 1959). Every newspaper reader should know by now that a number of agencies are having to curb, or totally discontinue, their services to the needy.

This shameful situation resulted because the 1958 Community Fund - Red Cross Joint Appeal produced only \$12 million, 14 per cent short of the minimum required goal of \$14,317,000. And the poor 1958 showing was but an extension of past history. The goal for the Community Fund has not been met fully for 14 years. The Red Cross goal has not been attained in three of the last five years.

It is no wonder that 1959 has been designated a "do or die" year. The community's vitally needed charitable services can no longer be underfinanced. If they cannot be adequately supported by a joint appeal, they will have to return to many individual

campaigns with duplication, inequity and inefficiency.

The city's top business and civic leaders recognize this. Because of the emergency, Phillip R. Clarke, the city's most successful money-raiser, with a distinguished record of 40 years of public service, has accepted the chairmanship of the 1959 campaign. More than 100 of Chicago's ablest and busiest executives have already volunteered their services to aid Mr. Clarke. A more auspicious beginning could not be imagined.

It remains now for every businessman in the city to get behind the appeal. Analysis of campaigns which have failed in preceding years shows that only a small percentage of firms have given anything. Of these the lion's share of company gifts have come from a comparative handful. The same discrepancy has applied to employee donations. Only a minority have given anything at all. Of these a comparatively small number has given with real generosity.

To correct this inequity, 25,000 business firms and more than one and one quarter million employees will be solicited in this year's "Crusade of Mercy," to be launched October 1 with a campaign goal of \$14,638,000.

But we urge the readers of COMMERCE not to wait to be solicited. Become a volunteer with a company gift and a voluntary payroll deduction campaign among your employees. This is the minimum support Chicago's private charities and the determined leaders of the campaign deserve.

## ***How To Outsmart Fish?***

Early this month Chicago was host to the Associated Fishing Tackle Manufacturers trade show. Never was there a more dazzling array of angling equipment.

One manufacturer showed 400 models of rods. Another high point was a lure with 11 hula skirts in 11 colors. For the not-so-expert caster (and who isn't) a new device was offered which reputedly frees snagged hooks and lures with a snap of the line. Probably the pinnacle of the whole vast display of missile age piscatorial weapons was a "secret" product revealed to the press at a Sunday morning champagne breakfast.

In calm retrospect and with no nostalgia for the days of the bent pin, will the fish buy as eagerly as the fishermen?

*Alan Sturdy*



# CALUMET HARBOR TERMINALS, INC.

"Chicago's Five Way  
Terminal"

## FACILITIES

2,500 Ft. Bulk & Package Freight  
Docks Situated at Junction of  
Calumet River and Calumet Sag  
Channel and Lake Calumet

Liquefying and  
Drumming Facilities

Reciprocal Switching

All Railroads

Dock Side Tracks

150 Car Capacity  
Local Cartage—Truck Lines

Modern Mechanical Handling  
Equipment

General Merchandise  
Warehousing

32 Acres Open Yard Storage

6 Acres Buildings

Property Completely Fenced

Twenty-Four Hour Guard Service

Mitchell 6-1400

WAREHOUSEMEN — MARINE  
TERMINAL OPERATORS  
LOCATED ON LAKE CALUMET —  
EXCELLENT TRANSPORTATION  
NETWORK

## STEVEDORING

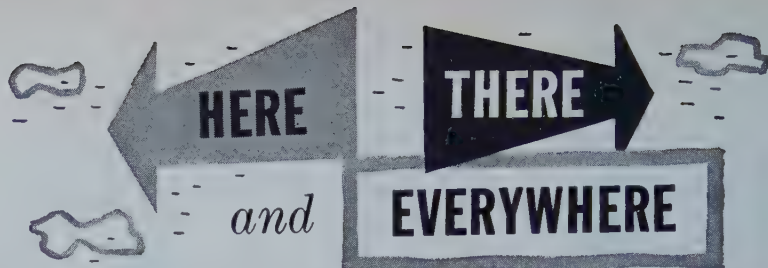
The  
Original  
Stevedore  
Marine  
Operator  
At  
Lake Calumet  
Harbor

CHICAGO CALUMET  
STEVEDORING CO. INC.

GENERAL STEVEDORE CONTRACTORS  
— HEAVY LIFTS — VESSEL AND  
BARGE OPERATIONS

CALUMET HARBOR  
TERMINALS, INC.

12800 Lake Calumet Harbor Dr.  
Chicago 33, Illinois  
Mitchell 6-1400



### • Record High in Estate Taxes

— Estate taxes climbed to a new high in 1957 when the federal government collected \$1.2 billion from the assets left by persons upon death, notes Commerce Clearing House. The aggregate value of gross estates reported on 1957 federal estate tax returns amounted to more than \$10 billion, an increase of 38 per cent over those filed in 1955, the most recent year for which such data were tabulated by the Internal Revenue Service. The number of estate tax returns filed for citizens and resident aliens was 46,473 in 1957, nearly 10,000 more than the 1955 count. After allowable deductions, exemptions and tax credits, more than 32,000 of these estates were taxable. On this basis, the average federal estate tax on transfers of property reported on the taxable returns was approximately \$38,000. Gift taxes paid to the U. S. Treasury amounted to \$113 million on the 14,736 taxable returns filed during 1957.

• **Interest Groups** — If you want to know more about how interest groups operate in our society, you may find a booklet published by the University of Chicago Press valuable—*Major Economic Groups and National Policy*. This report by the American Round Table, a panel discussion jointly sponsored by The Advertising Council and the University of Chicago, deals with such questions as "Is there a hidden government operating behind the scenes of American government? How representative are our pressure group organizations? Do interest groups cause inflation? Do they aggravate economic inequality? Do they threaten our foreign trade? How should we regulate them?" Thirteen experts from various fields of activity participated in the discussion which was moderated by D. Gale Johnson, professor of economics at the University of Chi-

cago. Copies of the booklet may be obtained from The Advertising Council, 25 West 45th St., New York 36.

• **\$8-Million Addition** — Construction of the \$8 million 600 room addition to the Sheraton Towers Hotel has begun with work being done by the George A. Fuller Company. Completion is scheduled for February 1, 1961. A new lobby will be built for the entire hotel, and a four-level garage for nearly 300 cars will be added featuring a drive-through auto entrance on lower Michigan Ave. that will directly link the hotel to Chicago and state highways, according to Roy W. Booth, vice-president of the Fuller company. Architects and engineers for the project are E. F. Quinn and R. T. Christensen in co-operation with Mr. Kummer and Mrs. Mary Morrison Kennedy, Sheraton's vice-president of architecture and design.

• **Eisenhower Library** — Plans for the Eisenhower Presidential Library were finalized at a luncheon meeting here of the Governor's National Committee in charge of the project, attended by business leaders from all over the country. Curtiss E. Frank, president of the Reuben H. Donnelley Corp., has been appointed Illinois director of the committee, which is conducting a nationwide campaign to raise \$3 million by popular subscription to build the library. Benjamin F. Fairless, former chairman of the board of the United States Steel Corp., heads the committee, which has scheduled the ground-breaking ceremonies in Abilene, Kans., for Oct. 13. The library will be situated directly across the street from the President's boyhood home and the Eisenhower Museum, on a site bought by the State of Kansas. It will house all the Presi-

(Continued on page 47)





# Telephone Planning Helps Sell Homes

Here's a new "built-in" home buyers are looking for: concealed wiring and convenient outlets for plug-in phones throughout the house. Color phones go right along with it. And because there are additional outlets, home buyers can have the telephones put where they want them.

These selling features are inexpensive when you ask us to install them while you're building.

Telephone planning is a service designed to help you sell homes. Call us during your planning stages so we can help you include it in your blueprints. We'll be glad to work right along with you.

ILLINOIS BELL



TELEPHONE









John K. Langum

# New Definition

## of Chicago Metropolitan Area

**Census Bureau adds two counties to former six, recognizing expanded area of economic integration**

**By JOHN K. LANGUM**

President of Business Economics, Inc., Vice President, Business Research and Statistics Division, Chicago Association of Commerce and Industry

**N**EW DEFINITIONS and concepts will be used in statistical measurements of the Chicago area, more truly reflecting its dynamic growth and changing patterns, as the result of changes made in Washington by the Office of Statistical Standards of the United States Bureau of the Budget.

These changes have resulted, finally, in three areas for statistical reporting — one for six Illinois counties — one for two Indiana counties and one including all eight counties. Thus, growth of the area is recognized by the addition of two counties, 1036 square miles of area and 35,400 in population to Chicago and.

Here's how it all came about:

There was consternation among research personnel in Chicago when newspapers reported June 9 that the Chicago Standard Metropolitan Area had been split down the middle by the United States Bureau of the Budget, Office of Statistical Stand-

ards in its new definition of 30 Metropolitan Areas. Making two separate units of one closely tied whole seemed the height of absurdity to those dealing with this Metropolitan Area's problems.

### **Six Counties**

Since 1919, the Chicago Metropolitan Area had been defined as including six counties, five in Illinois and one in Indiana. These counties were Cook, DuPage, Kane, Lake and Will in Illinois, and Lake County in Indiana. They were first called the Chicago Industrial Area by the Census Bureau for the Census of Manufactures in 1919 and the same six counties were adopted as the Chicago Standard Metropolitan Area by the Office of Statistical Standards when it was first charged in 1948 with setting up Metropolitan Areas.

The Standard Metropolitan Areas were defined as "a whole county or group of contiguous counties which contain a city (or cities) of 50,000 inhabitants or more. The inclusion of contiguous counties in a Standard Metropolitan Area is determined by the application of certain criteria aimed at measuring the metropolitan character of the county or counties and the degree of social and economic integration with the central city. An area may contain not only highly industrialized counties but also adjoining counties, which, though primarily residential in character, contribute significantly to the industrial counties' labor force."

Originally, the Office of Statistical Standards requested all interested parties to submit data to support the concept of an integrated area of whatever counties each agency thought should be included. The Chicago Association of Commerce

Chicago's central business district—heart of the expanded metropolitan area



and Industry submitted voluminous evidence of the integration of the 5 Illinois counties with Lake County, Indiana.

It had been known that the Office of Statistical Standards several times since 1948 had been assessing the definition of the Metropolitan Area, but each time the area remained as previously defined. Because the Bureau's current criteria state "all proposed Standard Metropolitan Area definitions and titles are submitted to appropriate and local groups for comment prior to official acceptance and release by the Bureau of the Budget," Chicago research personnel assumed no action would be taken without due notification of interested parties.

**Announced In Press**

Therefore, when the press announced that Lake County, Indiana, was to be split off from the Chicago Metropolitan Area and combined with Porter County, Indiana, and that the five counties in Illinois were to be combined with McHenry County in a separate area, research personnel were non-plussed, to say the least.

The Bureau was not merely announcing a contemplated action

without consulting local interests, but what was intended to be an accomplished fact.

The Association took strenuous action immediately. A letter went out post-haste from the Association to Maurice Stans, Bureau Director, strongly protesting what had been done.

Telegrams were sent to each member of the Illinois delegation to Congress from the Metropolitan Area, requesting each to enter a protest with the Bureau of the Budget. Telegrams were followed by letters enclosing copies of the original letter from the Association to Stans. Members of the Business Research and Statistics Committee, the Urban Renewal Committee and the Research Clearing House Committee met and added their protests through the Congressional delegation and directly to the Bureau.

Then, on June 24, De Ver Sholes, Director of the Association's Business Research and Statistics Division and Dr. Philip M. Hauser, Chairman of the Department of Sociology of the University of Chicago went to Washington to meet with R. T. Bowman, Assistant Director for the Statistical Standards office. They went armed with facts — and re-

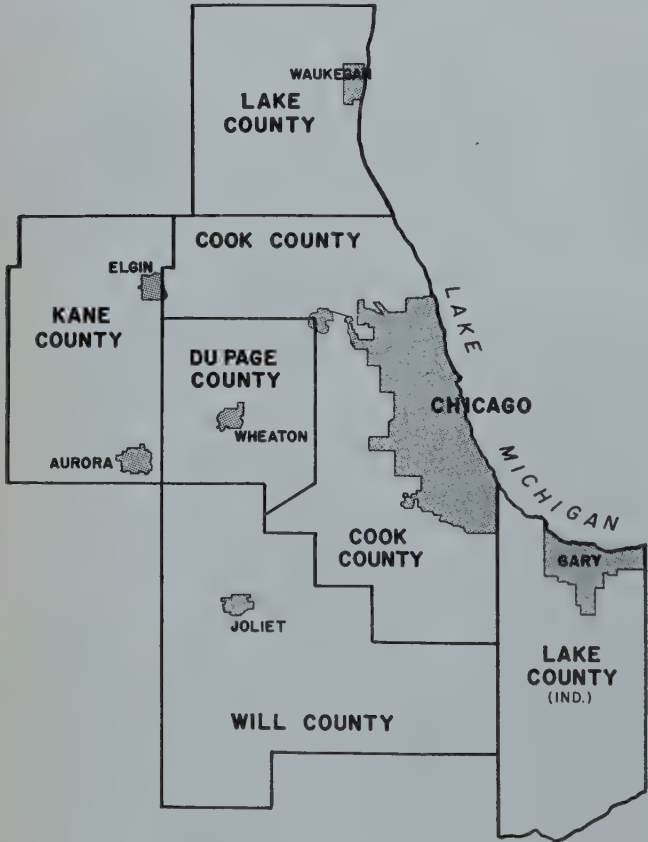
search into the background of the agency's unprecedented action.

Sholes and Hauser knew that newspapers are among those most interested in metropolitan area definitions because it is the practice of national advertising accounts to allocate budgets in accordance with the size of the market in each metropolitan area.

**Committee Formed**

Newspapers in the northern end of Lake County, Indiana, especially those in Gary admittedly believed they could get more national advertising if they were divorced from the Chicago Metropolitan area. The Gary papers and Chambers of Commerce in northern Lake County formed a committee to present arguments to the Bureau of Budget. Gary interests retained Dr. Irving Schweiger of the University of Chicago to prepare their case for them. These data were presented to the Bureau of the Budget in March without the knowledge of any organization other than the Gary group.

Arnold Coons, City Editor of the Gary Post Tribune, chairman of the Gary group, refused to reveal to  
*(Continued on page 40)*



Left: Chicago Metropolitan Area as it has been defined for many years. Above: The new Area including the additional counties of McHenry, Illinois, and Porter, Indiana

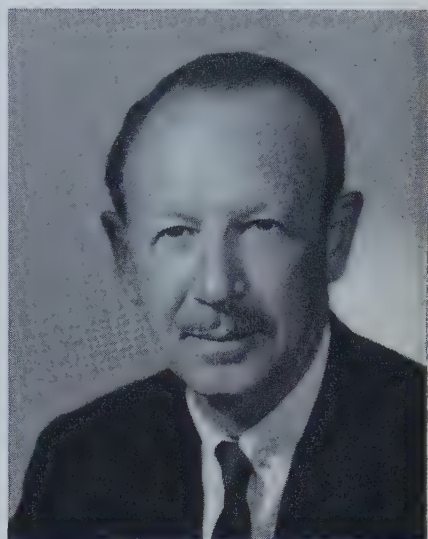


# Is Chicago's Financial Service Adequate— Balanced — Competitive?

Comprehensive study now underway  
to answer these and related questions

**By JAMES E. DAY**

President, Midwest Stock Exchange,  
Member, Board of Directors, Chicago  
Association of Commerce and Industry



James E. Day

**A** COMPLETELY objective, factual and authoritative study will be made of the banking structure in the Chicago area. Particular emphasis will be placed on weighing the relative values of unit banking vs. branch banking in relation to the area's present and future needs.

The study, to be conducted by Professor Irving Schweiger of the Graduate School of Business of the University of Chicago with Professor John S. McGee of the same school as chief collaborator and joint author, is under the auspices of the Chicago Association of Commerce and Industry.

## *Aim To Establish Facts*

The Association wants to provide the public, business and everyone affected with as much factual information as possible on the subject of banking in the area. The Association arranged for meetings of leading proponents and opponents of branch banking and also with Professor Schweiger to determine the areas to be covered by the study. On the basis of these discussions, an outline of the project was drawn up and approved by the Association's Board of Directors. The study will be completed and the final report will be presented and published on or before August 1, 1960.

A coordinating committee was appointed by Association President Paul W. Goodrich to follow through on the study. The members are: the author of this article, chairman; James L. Allen, Senior Partner and

Chairman of Executive Committee, Booz, Allen & Hamilton; Leighton B. McLaughlin, Senior Partner, Arthur Young and Company; John K. Langum, President, Business Economics, Inc.; Edward P. Rubin, Senior Partner, Security Supervisors; Leonard Spacek, Managing Partner, Arthur Andersen and Company.

The study is designed to (1) evaluate the present structure of banking and related services in Illinois, with particular reference to the Chicago area, (2) obtain measures of the adequacy of these services to meet the needs of the citizen and of business, at present and in the future, and (3) examine the possible contribution of branch banking, holding company banking, or other methods toward improving these services.

To serve this general purpose, information will be secured on a broad

range of subjects such as the following:

1. Description and analysis of the structure of the banking system and ancillary institutions in the Chicago area:

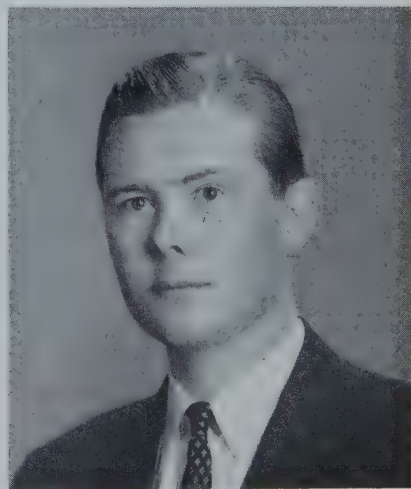
- Commercial banks
- Currency exchanges
- Savings and loan institutions
- Credit unions
- Finance companies
- Small loan companies
- Ambulatory currency exchanges
- Extent of use of non-banking agencies for banking purposes

2. Competition under the present structure.

*(Continued on page 28)*



Irving Schweiger



John S. McGee





The First is first—again. The First National Bank of Chicago July 30 became the first exhibitor to contract for space in the 1960 Chicago International Trade Fair. Homer J. Livingston, President, signs the contract which is accepted by Thomas H. Coulter, Chief Executive Officer of the Association (left) and Richard Revnes, Fair Managing Director (right)

**P**LANNING for the 1960 Chicago International Trade Fair is well under way.

The Fair will be held on Navy Pier for 16 days, beginning June 20, with the opening days planned to coincide with the annual Summer Home Furnishings Market. This should be helpful to both the furniture market and the Fair as well as to the several thousand buyers who will be in Chicago to attend both trade events.

Plans call for the first five days of the 1960 Fair to be set aside exclusively for the trade, the next ten days for public attendance and the closing day for the trade.

### **Trade Promotion**

An extensive trade promotion is being launched immediately not only for the 31,000 buyers who registered for this year's Fair, but for the tens of thousands of additional buyers and businessmen who are potential customers for Fair exhibitors.

While the exhibitors were greatly pleased with the outcome of the 1959 Fair, it is recognized that because of its size and the number of products shown provision for more exclusive time for buyers is required.

Among improvements planned by the Fair management are these:

Widening of aisles and provision of cross aisles to increase space for visitors by 40 per cent;

Selling at retail to be confined to an International Bazaar section, segregating retail selling from areas where importer-exhibitors are interested primarily in reaching the wholesale trade;

Provision for more adequate and satisfactory storage space;

Improvement of food and restaurant services. In addition to the return of the Prinses Irene, where food will be served and exhibitors automatically entitled to use the facility for themselves and buyers, a number of attractive outdoor coffee, snack and restaurant facilities are to be constructed to provide convenient, quick service;

Ventilation at this year's Fair was inadequate to cope with the record attendance. Engineering studies are already under way to correct this problem.

The public as well as exhibitors and buyers will enjoy the Fair even more than in 1959. Considering that this was the Association's first attempt, it is grateful for the success it enjoyed. The goal is to make next year's Fair the largest, most profit-

able and exciting international trade event in the United States.

The highly successful first annual International Auto Show held as a feature of the 1959 Fair will be repeated and plans indicate it will be substantially larger in 1960, with many more models to be shown.

### **Wholesale Orders**

A survey of this year's exhibitors indicates that wholesale orders placed at the 1959 Fair were near the \$20 million mark. Included among the many examples of outstanding sales success are these:

The Spanish national pavilion booked \$4,290,000 in orders, with an additional \$4 million in negotiation.

The Hand Loom Export Organization of India took orders for \$500,000.

Metalexport of Poland, sold \$250,000 worth of heavy machinery. Orders for another \$250,000 are in negotiation. All floor samples of the machines were sold—the first time this has ever happened in the more than 50 shows in which Metalexport has participated. According to Metalexport officials, they'll be back next year. Through three new distribu-

*(Continued on page 37)*



# Bigger, Better Trade Fair For 1960

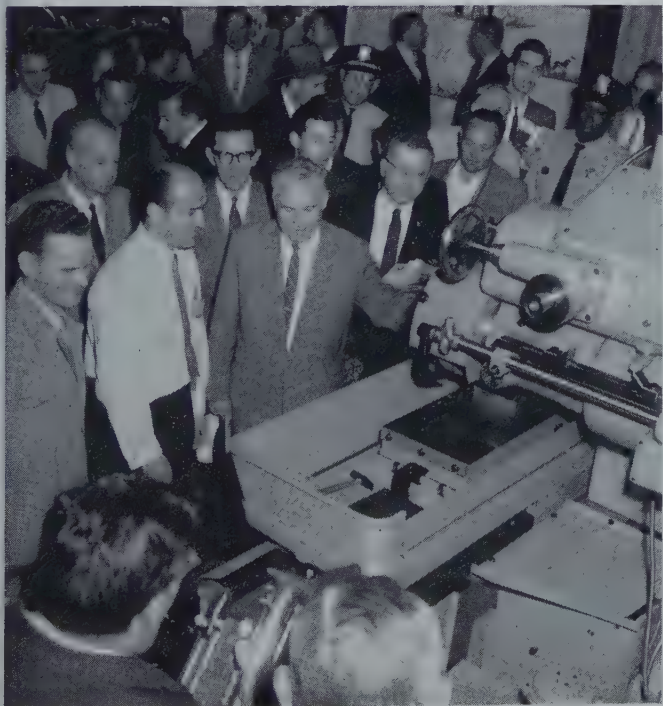
**Exhibitors report multi-million dollar sales at Fair; management plans to reduce crowding and afford buyers more time in 1960**

**By RICHARD REVNES**

Managing Director, Chicago  
International Trade Fair



Registration of buyers was handled quickly and efficiently by IBM's RAMAC speeding them on their way to the exhibits to examine merchandise and place orders. Some buyers, on vacation, made it a point to bring their families with them to Chicago, combining business and pleasure



Left: Frol R. Kozlov, First Deputy Premier of the Soviet Union, didn't buy any machinery from Metalexport, Poland, during his visit to the Trade Fair. However, American businessmen did—a quarter of a million dollars worth, including all the floor samples. Metalexport representatives say this has happened at no other trade show. Negotiations are under way for American purchase of an additional \$250,000 in Polish machinery as the result of the display at the Fair, Metalexport officials say, hailing the Navy Pier show as the most successful of the more than fifty in which they have participated. Right: Buyers visiting the Tunisian Pavilion at the Trade Fair were greatly interested in items of handcraft. Buyers came from virtually every state in the Union and from some foreign countries.



# Illinois Gets Modern Gifts To Minors Law

Burdensome legal measures eliminated

**By GORDON BENT**

Partner, Bacon, Whipple and Company, and Chairman, Chicago Association of Stock Exchange Firms



Gordon Bent

**N**OW an Illinoisan can invest for a child's future by making gifts of securities or cash to the child without serious legal difficulties arising later when the recipient attempts to sell or reinvest dividends.

This is a major benefit of the new Illinois Gifts to Minors Act which became law in July, bringing this state into step with 48 others, the District of Columbia and Hawaii. The Illinois legislation follows in all material respects the "Uniform Gifts to Minors Act" which broadens the old "Model Law" which previously had been enacted in 13 states and the District of Columbia. The uniform statute permits gifts of money as well as securities and enlarges the choice of custodians.

Bills to modernize the Illinois gift law died in committee in the 1957 session of the legislature. The 1959

session passed similar bills which were signed into law by Governor Stratton last month.

What does this mean to you, as a resident of the state of Illinois?

## **Investment For Future**

Obviously one of the best investments a parent, grandparent, relative, friend or guardian can make for a child's future is to give the child securities right now. Such gifts under appropriate circumstances also can serve to reduce income taxes and inheritance and estate taxes.

Heretofore, the Illinois law impeded the making of gifts to minors, whether the amount of money or the value of the security was large or small. Under the new law, giving is made simple and effective.

The child gets legal title to securities or money, but a "custodian"

manages the gift for him until he is 21. It is as though one gave a child an automobile but provided him with a chauffeur to do all the driving.

The law applies only to gifts made by an adult to a child. It cannot be used for the investment of property or money which the child has earned or which he has previously received by gift or inheritance.

Under the new law, if you wish to give your son, John Doe, Jr., a gift of securities, you may do so merely by having them registered in the name of the custodian.

## **Custodian's Duties**

The actual wording of the registration would be: "Richard Doe as custodian for John Doe, Jr., under the Illinois Gift to Minors Act."

The statute itself prescribes the custodian's duties in detail. There is no need for an elaborate legal procedure. The custodian may be any adult. The donor can name himself as custodian, or he can name a trust company.

If the gift is money to be invested in securities, the money must be delivered to a broker or bank for credit to an account opened in the name of the custodian.

The Uniform Act arms the custodian with adequate powers of management. He can hold the securities, or he can sell them and reinvest. He collects the income for the child and can spend any part of income or capital for the child's benefit.

Custodianship terminates when the child reaches the age of 21 and everything is turned over to the beneficiary.

There are also carefully worked out provisions for appointment of a new or successor custodian should the first one die, resign or be unable to continue serving. There are safeguards around the custodian, the minor and everyone dealing with either or both.

In essence, the Uniform Act sets up a cleanly defined and easily administered method for accomplishing some of the aims that heretofore could only be achieved by setting up a trust; which is costly and cumbersome.

The Uniform Act does not prevent the making of gifts in trust to a child nor does it eliminate existing methods. These methods are still there for those who want them.



# Back To School, Mr. Executive

More and more companies are sending management men back to the campus

By AL BERNSOHN

THE businessmen: members of the National Association of Credit Men. The campus: Dartmouth. They're listening to such thought-provoking statements as C. Lloyd Thorpe's: "The need for all of us in management is for an adequate philosophy that can give us stability, inner poise, intuitive common sense, sympathy, maturity. . ."

The businessmen: members of the Texas Restaurant Association. It could be anywhere in Texas. The course is a 15-hour training session in management Travis Elliott prepared. They hear and learn the meaning of things like: "Profit alone as an objective is greed. Public service must loom big as the basic objective. An objective to gain full employe support must have social value, a nobility of purpose — one that employes can be sold upon. . ."

What's going on?

America is doing a more powerful and effective job than ever before of training its business generals of today and tomorrow. No longer are American businessmen content to leave self-development and education the sole property of younger students. Today it's entirely possible that more businessmen are going back to school for adult education, industry training and executive development than there are degree candidates enrolled in our undergraduate schools. Annual participation in the American Management Association's courses, conferences and seminars alone exceeds 80,000 executives!

Wellsprings of this movement—the only really new educational concept in 150 years, according to Peter Drucker, writing in the *Journal of Business*, University of Chicago, April, 1958 — are the universities themselves, top management of many of our largest corporations, and the country's many trade associations.

Dean Nathan A. Baily of the School of Business Administration of The American University, Washington, D.C., sees in this burgeoning trend "tangible recognition that:

"1. Business is attaining professional status and, like professionals, businessmen must continually de-

velop their abilities, expand their horizons and refresh their knowledge, and

"2. Management in large and small firms is growing in complexity and recognizes the need for supplementing anything as slow, costly and haphazard as experience in accomplishing the work of training executives."

## Social Responsibility

While a substantial part of the studies are in the fields of more efficient management and becoming better executives, a vital and growing part of the educational material being introduced into these courses is in the areas of social responsibility of business.

Gilbert W. Chapman, President of Yale & Towne, writes in *Toward the Liberally Educated Executive* published by the Fund for Adult Education: "In the days ahead, which will be full of international tension and great economic challenge, the moral and spiritual strength which comes with the educated mind will be essential to the preservation of our society. . ."

"One day when the social sciences have reached further maturity, we will, perhaps, know more about the sources of human happiness. We do know that these blessings lie deep in the individual: our capabilities to think and react to thought, to live by spiritual values, to have understanding and tolerance, to comprehend ideas, to be inspired by greatness, and to have a sense of God's presence. Unless our education is directed to the enrichment of these resources, it will fail us in providing our leaders and fail us in our time of danger."

Hardly a major campus is without its businessmen students during at least part of the year. Among those

which have some types of programs going for businessmen are Adelphi College, University of Akron, The American University, University of Buffalo, University of Chicago, Clark College, Cornell, Dartmouth, Davidson College, University of Denver, University of Georgia, University of Illinois, Indiana University, Michigan State, Northwestern University, Ohio State, University of Pennsylvania, University of Pittsburgh, Pomona, University of Richmond, Southern Methodist University, Southwestern at Memphis, Stanford, Swarthmore, University of Texas, University of Virginia, Wabash, Williams — and this is just a random sampling!

## Firms Represented

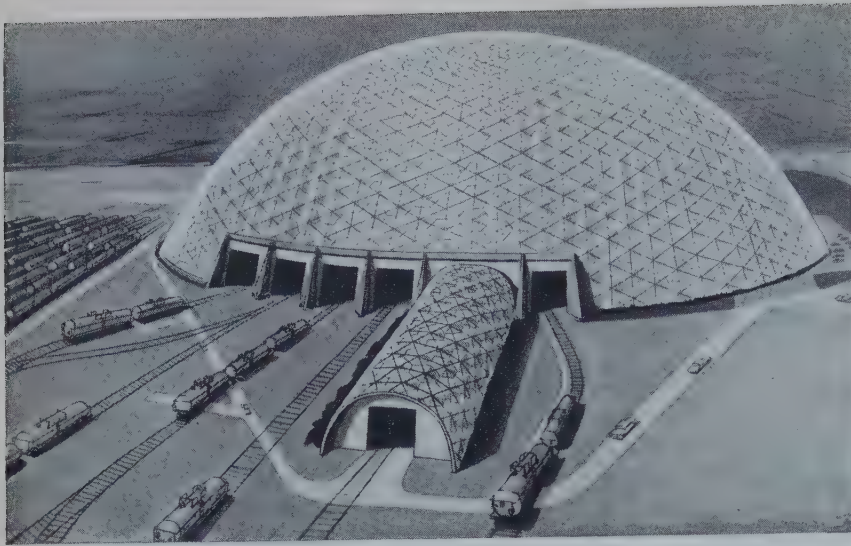
Equally rangy are the business firms represented in this surge toward educational advancement, efficiency, mastery of new executive techniques and fresh awareness of responsibility. General Electric has virtually created its own university to sharpen its chosen lieutenants as candidates for larger administrative loads. Pennsylvania Bell Telephone has an elaborate 10-month course—the Institute of Humanistic Studies for Executives — at the University of Pennsylvania for the elite of its more than 700,000 employes. They're at full salary from their regular jobs all this time. (Says E. Digby Baltzell, sociology instructor at the university and part of the "Humans" faculty: "A well-trained man knows *how* to answer questions; an educated man knows *what* questions are worth asking.")

Illinois Bell has a liberal arts program at Northwestern.

You begin to grasp the degree of interest top corporate management is taking in advanced schooling for

(Continued on page 26)





Ten stories high and comparable in area covered to a major league baseball diamond, this giant Union Dome is being constructed in Wood River, Illinois to serve as a regional tank car repair and maintenance facility for Union Tank Car Company. The dome will have no hindering internal supports and will encompass 110,000 square feet of floor area. Graver Tank & Mfg. Co., division of Union Tank Car Company, prefabricated the 804 steel panels in the dome at its East Chicago, Indiana plant

## *Business*



When completed in September, the New Dundee Cement Company distribution station at 95th Street and the Calumet River will be the nation's most modern, with storage capacity of 10,000 tons, loading trucks and rail cars at rate of 500 an hour



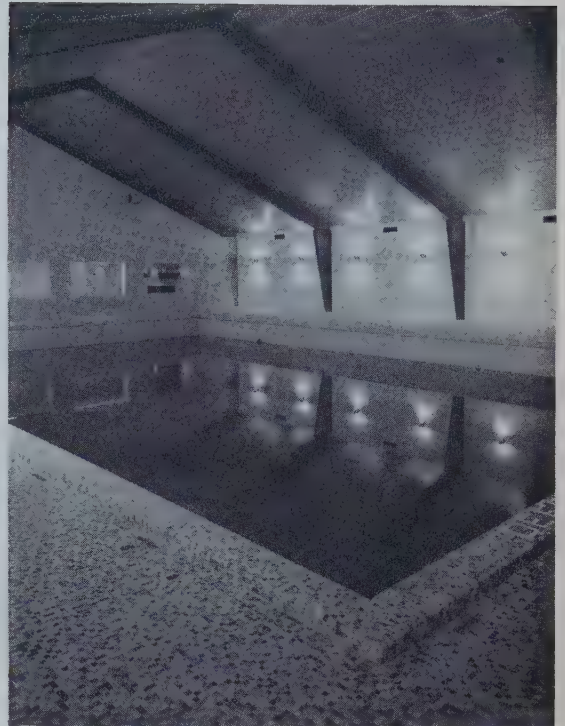
The heaviest single structure of its type ever erected in Chicago, a 187-ton steel section nears end of a complicated journey from Ambridge, Pa. plant of American Bridge Division of United States Steel Corporation. Girder, a key unit of triple decked intersection at Green Street for the Kinzie-Hubbard street overpass of Northwest Expressway, will carry ten tracks of Chicago & North Western Railroad



Converting molten iron to steel at new Riverdale, Illinois plant of Acme Steel Company. Acme Steel inaugurated operations at the new plant July 9, producing steel for the first time in the United States by a process using the combination of continuous hot blast cupolas and oxygen top blown converters.



# Highlights

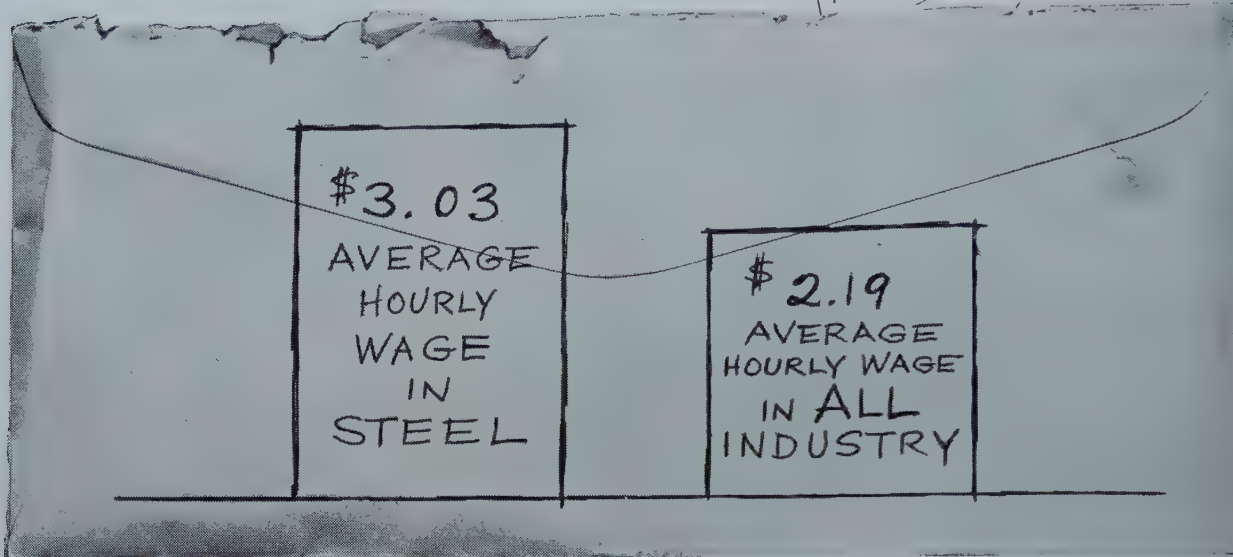


Above even the many ultra-modern and revolutionary features at the new Flick-Reedy plant in Bensenville is the pure and practical factor of economy. Average cost per foot has been a relatively low \$10, even with the inclusion of such seemingly high cost features as swimming pool and auditorium. Glass walls (above, left) are used throughout the building to maintain a closer union between factory and office workers as an important feature of the company's open door policy. The 70 x 100 foot auditorium (below, left) is used for employee gatherings, sales meetings, parties and employee recreation. The huge indoor swimming pool (above, right) provides recreation for Flick-Reedy employees, their families and friends. The pool is also made available to local civic groups for various social functions. Flick-Reedy Corporation produces industrial hydraulic and air cylinders and pipe-thread sealing nuts





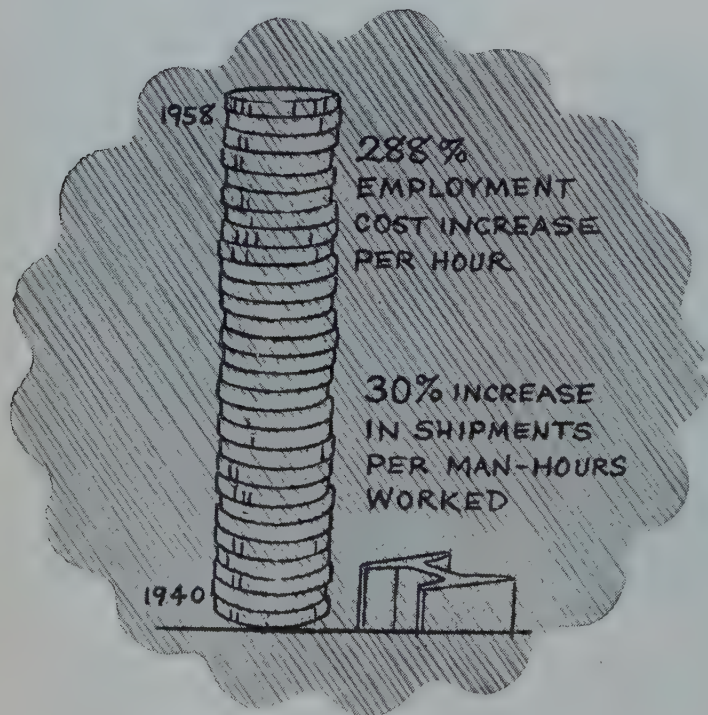
# When you discuss the steel industry



## How well are the steelworkers paid ?

The average hourly wage for the steelworker in January 1959 was \$3.03—84¢ higher than the \$2.19 average for all manufacturing employees; 68¢ more than the average employee in durable goods industries; and 38¢ more than the autoworker. And these

figures do not include the cost of vacations, holidays, pensions, insurance and other benefits which, in the case of the steel industry, amounts to 57¢ an hour—among the highest benefit payments in the country.



## How do steel wage increases compare with increases in shipments per man-hour ?

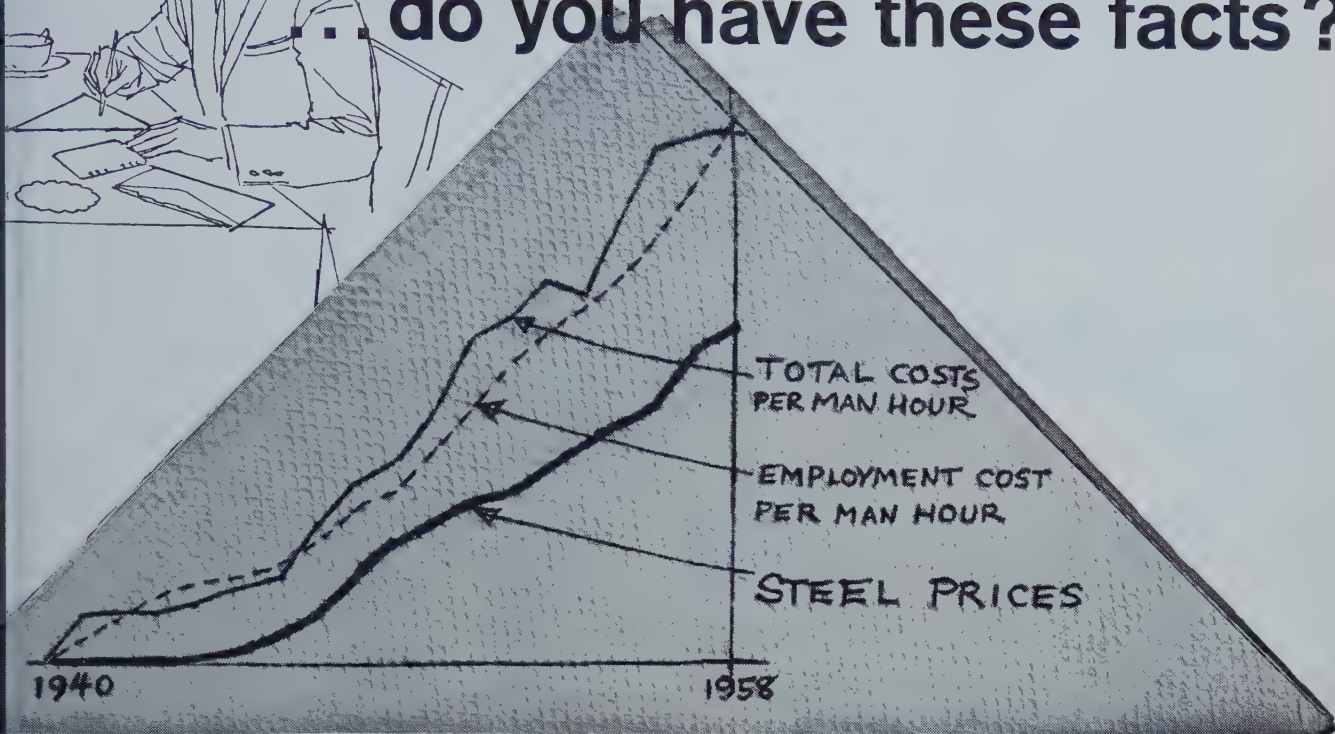
From 1940 to 1958, steel companies' hourly wage and other employment costs increased 288%, which has been nearly ten times the 30% increase in shipments per man-hour.

Source for all figures: American Iron and Steel Institute

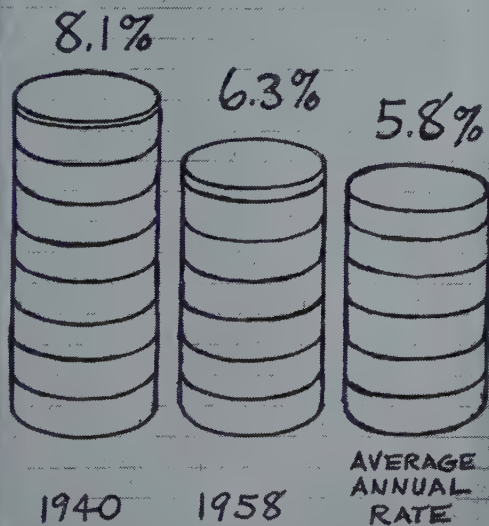




...do you have these facts?



## STEEL'S RATE OF RETURN ON SALES



## Are steel prices high ?

Since 1940, the price of finished steel mill products has risen at an average of about  $5\frac{3}{4}\%$  a year but the total cost per man-hour and employment costs per man-hour have risen more—about  $7\frac{1}{2}\%$  a year. In spite of this, steel is one of our lowest priced materials. Carbon and alloy steels sell at an average of about 8¢ a pound.

## Are steel profits too big ?

In 1940, the steel industry earned 8.1¢ per dollar of sales and in only one year since—1950—has this rate been equaled. In 1958, the rate was 6.3%. The average of 1940 through 1958 has been 5.8%. While the steel profit rate has diminished, employment costs per hour have climbed rapidly—a 288% increase since 1940. Increases in steel prices between 1940 and 1958 were required to pay for higher wages, taxes, material and other costs, and did not increase the rate of profit.

**United States Steel**



TRADEMARK



## Back To School, Mr. Executive!

(Continued from page 21)

business stalwarts by looking over those important links between industry and education, the advisory committees. Example: The advisory committee to the Executive Development Program of the Graduate School of Business at Stanford. This year it includes the presidents of National Cash Register Company, General Pacific, General Petroleum, Standard Oil of California, Southern Pacific, Pacific Telephone and Tele-

graph, North American Aviation, The Emporium-Capwell Company, United Air Lines and Pacific Car & Foundry. Also a Lockheed vice president, the chairman of Security First National Bank, and a director and member of the executive committee of United States Steel.

Most of the material offered in Stanford's program is hard-headed and aimed at dollar development and is so phrased as to interest the

sharpest-pencilled comptrollers. But in the description of social relations, as taught here, you find: "the course deals with the broader features of the relationship of man to his total environment. . . It takes account of the inevitable relationship between one's business philosophy and his philosophy of life which must needs be raised to the level of conscious awareness for anyone who is to function intelligently at maximum effectiveness."

William R. Davidson, Professor of Marketing at Ohio State and one of the pioneers in college-training businessmen sees the trend as reflecting "a growing attitude by businessmen and university leaders that education is for all of life."

### Summer Courses

Baily, Davidson and many others have scored particularly effectively in reaching businessmen and herding them back to school through their trade associations. These programs are usually one, two or three week courses on campuses during the summers, although many are conducted in hotels, at fashionable spas or local meeting halls, depending on the nature and geographical source of the student body. Some universities are pioneering one night a week courses for local businessmen.

The National Retail-Furniture Association, for example, conducts clinics, institutes and workshops for buying, merchandising, advertising and sales promotion, personnel, controllers, warehousemen and insurance handlers all over the country.

Transportation on land, sea and in the air is covered by Railroad Management, Air Transportation, Industrial Transportation and Traffic Management, and Ocean Transportation and Port Operation Institutes at The American University, all of some dozen years' standing. On this same campus are taught programs in accounting, taxes, small business management, electronic data processing and credit management.

Members of the American Society of Association Executives report that their principal new activities are largely in areas of education. A quick flick through their files reveals school programs by the National School Service Institute, Hotel Sales Managers Association, Texas Pharmaceutical Association, Real Estate Board Administrators, National Savings

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and Loan League, Mississippi Manufacturers Association, National Electrical Contractors Association, National Retail Merchants Association, American Public Power Association, National Institute of Dry Cleaning, and dozens and dozens more.

Visit Kellogg Center for Continuing Education at Michigan State University while one of the perhaps a dozen courses for businessmen is being offered. You're likely to find the National Candy Wholesalers in a management seminar, diligently attending classes save only for the best intervals loyally called "candy breaks."

### Texas Oil Jobbers

Course through the University of Texas Division of Extension and you may run across the Texas Oil Jobbers Association members in one of their two-year programs, the caste system there defining the first-year students as lowly Buck Privates, the veterans of at least one previous year as lofty Corporals.

In Glover Hall at The American University you may find a couple hundred representatives of the National Appliance & Radio-TV Dealers Association being counseled on planning ahead rather than counting on their inevitable "20-20 hindsight" and hear one member explaining why he's there: "All I want is a fair advantage." Or at Wieboldt Hall on Northwestern's Downtown Campus you might hear Frank Pieratt of Lexington, Ky., explaining to Assistant Dean Henry E. Theobald why he headed the dealers in starting School of Service Management: "We kind of figured that the most important thing we could do to fix up all the criticism appliance and television service is getting was to get some better management into service."

The National Retail Hardware Association, in cooperation with Indiana University, has developed a correspondence course, now two years old. Already it has been taken by over 5,000 hardware merchants! The Wholesale Executive Management Training Course of the National Association of Wholesalers is now expanded to where it is being taught at the University of Pennsylvania, Ohio State and Stanford.

Who are these people in the classrooms? Not all of them are college

graduates. Most have had some 12 years experience in business. Their average age is around 41 and their age range, with few exceptions, is between 34 and 55. They are most likely middle management men in large companies, top management in small ones.

Since most courses are offered in the summer when facilities and faculties are available, the men wear comfortable sport shirts and a few of the more intrepid wear shorts to class. This relaxed apparel helps erase status symbols because the schools have found it to be beneficial to have students who in their business life do different types of work and are from different companies and companies of varying size in the same classes.

No matter how large the enrollment attending lecture classes, the student body is broken down to groups of 20 to 40 for intensive student-participation sessions. A skilled professional discussion leader works with each of these groups and oftentimes businessmen are astonished at the practical grasp of their working problems shown by the professors. Visiting lecturers may be from industry, oftentimes from industries remote from those conducting the schools.

During these days away from their regular business routines, in a kind of retreat, the factory executives, salesmen, merchants and various

kinds of specialists experience a strange widening of their horizons. Development of skills in planning is perhaps the most consistent thing that they study. But they also find heavy pressures on broadening their attitudes toward their companies, their work and their communities. Often the courses are laced with unlikely things for businessmen to study, such as philosophy, cybernetics, creative thinking, reading improvement and various types of cultural development.

There's a feeling of regret when the final graduation banquet is held and they must leave the instructors who have opened up new vistas for them and the other grown-up students who have shared with them good fellowship and the acquisition of a new sense of values.

### Expansion Feeling

Dr. R. G. Seymour, Director of the University of Illinois Executive Development Center, attributes this expansive feeling to the fact that, though on-the-job education is *training*, exposure of businessmen to truly advanced thinkers on the campus is *development*.

Frederick E. Pamp, Jr., Division Manager of the American Management Association, said, "The first question a company must now begin to ask of its candidates for executive responsibility is: 'What can you





do that a computer can't? . . . The creative element in management is developed by the disciplined imagination of a mind working in the widest range of dimensions possible."

Perhaps Robert J. Blakely, Vice President of the Fund for Adult Education, provided the answer when he quoted Joseph Wood Krutch as asking, "Whoever heard of an electronic brain laughing at itself?"

Blakely also provides a cue to the timely rise and acceptance of businessmen on the campus when he says: "Freedom and responsibility are two ends of the same staff, and a staff cannot have one end only . . . A free society is called an open society. It is, rather, an opening society, like a spiral inviting the infinite possibilities of man."

## Chicago's Financial Service

(Continued from page 17)

- a. Competition between banks and other financial institutions
  - (1) Types of services in which they compete,
  - (2) Institutions and individuals for which they compete.
  - (3) Areas in which there is little or no competition.
- b. Impact of branch banking on above competitive structure
  - (1) Areas of competition likely to be affected
    - (i) Greater competition resulting
    - (ii) Less competition resulting
  - (2) Areas not likely to be affected much, if at all.
- c. Net effects on the community's welfare.
3. Comparison of the Chicago financial structure with that of other major cities such as New York, Los

Angeles, Detroit, Cleveland, Pittsburgh, San Francisco, Denver, Houston, etc., including an analysis of the growth of various types of financial institutions in the Chicago area with that in other cities and with the growth of other segments of the economy.

4. Evaluation of the various financial services provided in Chicago, including comparisons, by types and extent of services, with other financial centers, on the basis of factors such as the following: Cost, convenience, availability of credit of various kinds, limits to size and types of loans, extent and nature of competition, existence of local monopolies, special services, e.g., small business programs, comparative rates of growth, contribution to growth of area.

5. Evaluation of the need for any changes in banking and financial

patterns based upon factual studies and comparisons in

- a. Interests of general public in handling of personal financial affairs
- b. Financing and growth of industry
- c. Financing of municipal and state governmental bodies.
6. Evaluation of branch banking as solution to problems, including areas where either additional facilities or a broader range of services are needed, if any.
  - a. Evaluation of bank holding company operations as possible or additional solution to problems
  - b. Evaluation of legislation to permit branching by savings and loan associations and other forms of financial institutions.
  7. Study the impact of the area's projected economic growth.
    - a. Is the Chicago area banking system, as presently structured, capable of playing its proper part in facilitating the area's economic growth?
    - b. Anticipate future growth demands on currently furnished banking services and estimate:
      - (1) Resilience of the banking system to meet these demands,
      - (2) The effect of increased demands on quality and costs of such services to be supplied, and estimate whether quality and cost would be any different under a variant banking system.
    - c. Anticipate development of new banking services in response to future needs and demands of the community, and consider the question of whether the present system can meet these demands. Would a differently structured system do better?
    - d. Is the supply of managerial talent adequate to meet the demands of growth? Does branch banking provide a means of improving such supply?
    8. Examination of possible adverse effects of branch banking:
      - a. On the community in general
        - (1) Possible monopolization of credit
          - (i) Resulting in higher cost of credit?
          - (ii) Resulting in poorer

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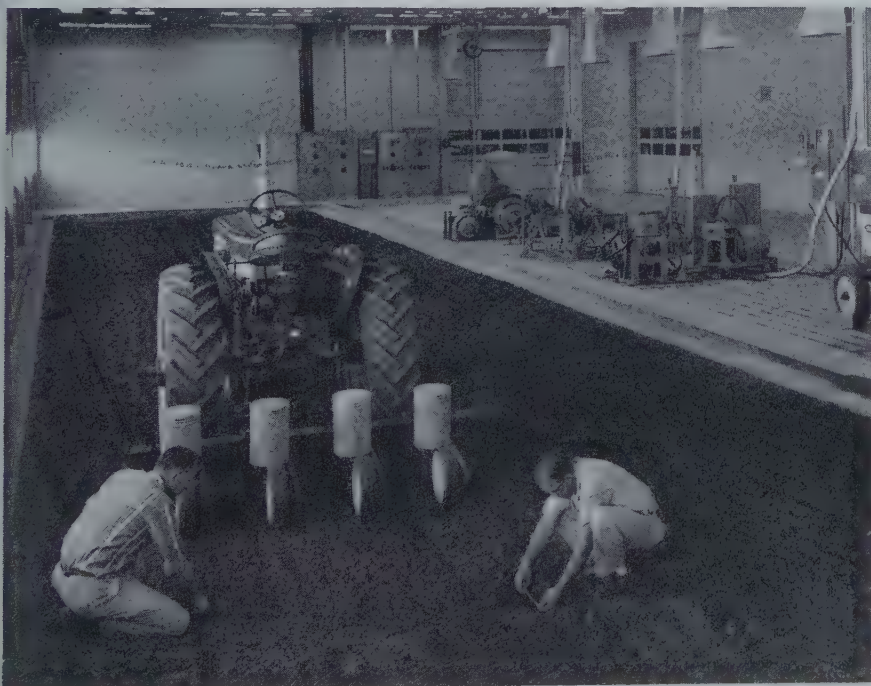
"Flying" tractor on new International Harvester Farm Equipment Research and Engineering Center's torture track receives more punishment in testing than in lifetime of normal use

## New Research Center Opened

**A** NOTHER boost was given to Chicago's stature in the field of research with the opening of International Harvester Company's new Farm Equipment Research and Engineering Center near Hinsdale. Situated on a 474-acre site at the company's experimental farm on County Line Road, the center is the largest research and engineering facility of its kind in the world ac-

cording to Mark V. Keeler, vice president in charge of Harvester's farm equipment group. It houses nearly all the scientific and technical staffs responsible for creating, designing and testing the firm's farm and industrial tractors and farming implements of all types. These functions were formerly carried on at various other company plants.

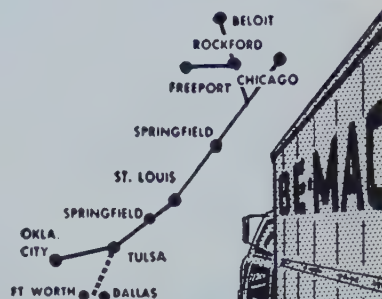
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are performed at the Hinsdale center, which will have a peak employment of 1,500: advanced engineering, product engineering, testing and developing. Included in the test and development section are an applied mechanics laboratory using the latest electronic equipment; a tractor components laboratory for testing cooling fans, clutches, etc.; a laboratory primarily for testing transmissions; hot and cold rooms with temperatures ranging from 130 degrees F. to 50 degrees below zero F.; 15 test cells; electrical and endurance testing laboratories. The latter laboratory is capable of operating 14 engines 24 hours a day at full or varying loads.

Among the many other features is a tractor-testing track where tractors are given grueling service under extreme loads 24 hours a day, five days a week. Further tests are made on a "torture track" that subjects the equipment to far greater punishment than it will get during a lifetime of use, says William W. Henning, director of the center and manager of farm equipment.

## Financial Service

(Continued from page 28)

service to small borrower?

(iii) Resulting in loss of dynamic banking leadership and failure to continue to modernize banking service because of reduced competition?

(2) Possible failure to allocate financial resources in manner most desirable for community growth.

b. On the non-banking financial institutions.

c. On the banking community.

9. Summary

a. Should the present structure be continued or changed?

(1) Specific reasons.

b. If a change is indicated

(1) What direction should it take?

(i) Branch banking

(ii) Holding company operations

(iii) Other

(2) What geographical area should it encompass?

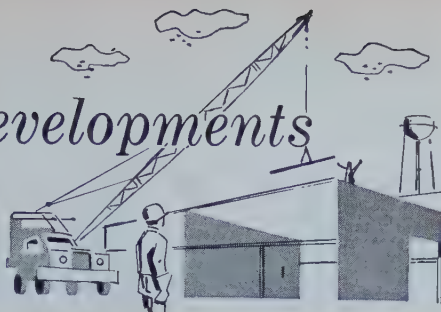
(i) Specific reasons

(Continued on page 39)



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THE addition of Porter County, Ind., to the Chicago Metropolitan Area along with McHenry County, Ill., was decreed by the United States Bureau of the Budget on June 8 of this year. This was a fortuitous decision in that during the month of July one of the largest industrial development projects in recent years was announced with the establishment of the Midwest Steel Corporation plant at Burns Ditch in the northwestern part of Porter County.

The total for industrial development projects in July came to \$107,997,000, boosting the total for the first seven months of 1959 to \$198,429,000. In July, 30 projects were announced bringing the seven month total of 232 projects in all.

Comparable figures for 1958 were a dollar total of \$45,817,000 in July of last year and for the seven month period a total of \$123,167,000. Twenty-five projects were announced in July 1958, and 171 for the first seven months of last year.

Projects covered in these reports include newly constructed plants and expansion of existing structures, as well as acquisitions of land or buildings for industrial purposes.

• **Midwest Steel Corporation**, a division of National Steel Corporation of Pittsburgh, is erecting the first building of a vast new steel plant located in the newly incorporated Village of Portage in northwestern Porter County, Indiana. This tremendously significant project is the first industrial development in the "Burns Ditch" area, east of Gary, which has been slated for industrial development for many years. The plant is scheduled to cost \$100,000,000 with an estimated \$18,000,000 annual payroll, and may be the forerunner of the greatest industrial expansion in the Chicago Metropolitan Area since United

States Steel built its Gary works. Designed to be the cleanest and most modern steel mill in the world, it will produce no steel at its inception but will fabricate and finish ingots received from Great Lakes Steel Division in Detroit. The products will be tin plate, galvanized coils and sheets and hot and cold sheet products. Water used in the plant for industrial purposes will be returned to Burns Ditch far cleaner than when taken from the lake. The plant will employ 2,200 workers at the outset, and will be expanded as requirements dictate. A construction contract has been let to Gerometta Construction Company of Gary for a 32,000 square foot building as well as an 8,000 square foot administrative and office building, which is underway.

• **Personal Products Corporation**, a subsidiary of Johnson and Johnson, located at 6401 W. 65th street, Bedford Park, has announced that it will erect a 200,000 square foot plant on route 66A and Kankakee River drive near Wilmington in Will County. Upon completion of the new plant, all of the personal products sanitary napkin production and warehousing will be concentrated at the Wilmington location. The new location will include a separate office building and the plant structure, which was designed by Ralph B. Stoetzel. In a separate announcement, Johnson and Johnson has revealed that nearly all of its cotton and gauze production is being moved to its Clearing district plant, with production formerly carried on at Brunswick, N. J. being moved to the Chicago Area.

• **National Paper Can and Tube Company**, Kansas City, Mo., is erecting its first Chicago area manufacturing facility in Centex Industrial



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Architect's drawing of new addition to St. Paul Federal Savings and Loan Association, 6720 West North Avenue. The addition will more than double the Association's facilities.

District at Elk Grove. The plant will contain 60,000 square feet of floor area and was designed by Gerald W. Wolf of Kansas City; James Searce, Inc., also of Kansas City, is general contractor.

• **Slingerland Drum Company,** 1325 W. Belden avenue, band instrument manufacturer, is erecting a new factory and office building at 6633 N. Milwaukee avenue in Niles. The company will move its entire facilities to the new plant upon completion. The new structure, designed by Klefstad Engineering Company, will contain 47,000 square feet of floor area.

• **Waco Manufacturing Company,** 9555 W. Irving Park road in Schiller Park, is adding 40,000 square feet of floor area to its plant for the production and engineering facilities of the company's foreign division. This division produces prefabricated concrete forms. Also consolidated in the new structure will be the Porter division which produces gymnasium and playground equipment now located in Ottawa, Illinois.

• **Reflector Hardware Corporation,** 1425 N. 25th avenue, Melrose Park, is adding 35,000 square feet of floor area to its plant. A. Epstein and Sons Inc., architect and engineer.

• **Burgess-Norton Manufacturing Company** in Geneva has acquired a large modern manufacturing facility at the west edge of Geneva, formerly occupied by Dunbar, Kapple Company, served by the Chicago and Northwestern railroad. The plant comprises 140,000 square feet of floor area on 24 acres of land, and was originally built for Burgess-Norton operation during World War

II. The company will operate in the newly acquired plant as a branch operation. J. J. Harrington and Company, broker. Burgess-Norton is a well known producer of screw machine products, clutch plates, stampings and other metal products.

• **Steel Sash Service, Inc.,** 2141 W. Lawrence avenue, will occupy its new plant at 7720 Gross Point road, Skokie, in September. The new plant will contain 33,000 square feet of floor area on a three acre tract adjacent to Edens highway. It will become headquarters for the firm's national operations with branches in Pittsburgh, Kansas City and Oakland. Steel Sash Service specializes in "curtain-wall" construction components. The new plant was designed by the firm E. J. Quinn and R. T. Christiansen.

• **Kitchens of Sara Lee,** 5337 N. Elston avenue, is adding 30,000 square feet of floor area to its plant, 5,000 square feet of which will be freezer space and 25,000 square feet in increased production area. This company has been eminently successful in the production of quality baked products for the Chicago market. A. Epstein and Sons, Inc., architect and engineer.

• **Triangle Trailers Inc.,** 2600 S. Archer avenue, is erecting a new branch plant in Elgin for the production of semi-trailers for truck operation. The new structure will have 28,000 feet of floor area and was designed and engineered by Jackmieciak and Millers of Chicago.

• **The Fritos Company,** New Era Division, 4051 W. 51st street, is adding 24,000 square feet of warehouse space to its Franklin Park plant.



This company manufactures potato and corn meal chips. A. Epstein and Sons Inc., architect and engineer.

• **Bienenfeld Glass Corporation of Illinois**, 1525 W. 35th street, is adding 19,000 square feet of floor area to its production space. The company is a producer of mirrors and other fabricated glass products.

• **Shulton, Inc.** 7225 Cicero avenue, Lincolnwood, manufacturer of toilet articles, is adding 12,000 square feet of floor area to its plant for warehousing, packing and shipping operations, which will be extensively mechanized in the new structure. Ralph Stoetzel designed the building, and Bulley and Andrews is general contractor.

• **Tri-Cast Corporation**, 4515 N. Clark street, is erecting a factory building containing 12,000 square feet of floor area at 5040 Rose street in Schiller Park. Tri-Cast is a newly formed company, devoted to the casting of ferrous and non-ferrous metals. Shoyer de Furgalski, architect; Suriano Construction Company, general contractor.

• **Newman Electric Motors, Inc.**, of Bristol, England, has acquired a 112,000 square foot building at 5830 Northwest Highway. The newly acquired location is the midwest distribution point of this firm. Carroll Associates and William J. Klibanow, brokers.

• **Cribben & Sexton Company**, 7700 North Sacramento Blvd., one of the leading manufacturers of gas ranges and home appliances, established in 1871, has acquired 23,000 square feet of floor area at 2835 N. Western avenue, which it will use for its engineering division. Cribben and Sexton is now a subsidiary of Waste King Corporation of Los Angeles. Van C. Argiris and Company, broker.

• **Lakeshore Box and Products Company Inc.**, 2525 S. 50th avenue, Cicero, is erecting an 8,000 square foot plant in Broadview, to which the company will move its facilities when completed. Fred B. Lindsay, architect and engineer.

• **Howe Ice Machine Company**, 2825 Montrose avenue, manufacturer of refrigeration equipment, has pur-

chased five acres of land on York Road in the Bensenville Industrial District; B. J. Felbinger and Company, broker. Howe has no immediate plans for erecting a building on the newly acquired site.

• **Anderson Products Manufacturing Company**, 524 N. Highland avenue, Aurora, has started construction of 5,000 square feet of additional floor area for the production of fabricated metal specialties. Dodd and Deane, general contractors. The

company will add about 16 employees to its staff upon completion of the expansion.

• **Manor Sheet Metal Inc.**, Morton Grove, is erecting a 5,000 square foot plant in Skokie, at 7450 Channel Road, for production of the company's line of sheet metal fabrications. Shayman and Salk, architect.

• **Advance Metal Moulding Company**, Addison, is making an addition to its plant containing 8,000



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square feet of floor area. The firm engages in roll forming and bending of decorative mouldings, rings, angles, channels and light structural shapes. J. K. Plepel and A. A. Gouvis, architects.

• **Urschel Laboratories Inc.**, in Valparaiso, Indiana, is adding 9,000 square feet of floor area for enlarged production space for its products in the field of canned food machinery. Urschel is located in Porter County. Ken Fryar and Associates, architect and engineer.

• **Rule Screw Machine Products Company**, 5519 N. Elston avenue, is adding 5,000 square feet of production area to its plant. Howard B. Weinper, architect; Valenti Builders, Inc., general contractor.

• **One-Spot Publishers, Inc.**, 7610 West Madison street, Forest Park, has acquired a one story 6,000 square foot building at 1850 N. River road in River Grove. The firm publishes record index catalogs for the recording industry. B. J. Felbinger and Company, broker.

• **Tri State Industrial Lubricants Inc.** in Morton Grove is erecting a new factory at 3251 Fargo avenue in Skokie which will contain 5,000 square feet of floor area. Struebing Construction Company, general contractor.

• **Mech-Tronics Corporation** on 25th avenue in Melrose Park, is erecting a 6,000 square foot addition to its plant which was designed by James E. Chiaro & Associates. Mech-Tronics produces electronic and mechanical devices and components. The building is being erected by John Christopher, general contractor.

• **Courtesy Manufacturing Company**, 7343 W. Wilson avenue, Harwood Heights, has under construction a 5,000 square foot addition to its plant for increased production floor space. Courtesy makes tools, dies, and metal stampings. Klefstad Engineering Company designed and is erecting the new building.

• **Norwood Company, Inc.** is adding 6,000 square feet of floor area to its plant in Morton Grove in which the firm produces music stands and accessories and plastic casters.



# Transportation and Traffic



**H**EARING on the application for approval of a new standard operating contract between the Railway Express Agency, Inc. and the railroads will be held August 18, 1959, before Interstate Commerce Commission Examiner Howard Hosmer in Washington, D. C. The application has been docketed as No. 33140, Express Contract, 1959. The proposed increases in less carload rates of the agency will not be considered at this hearing. The commission has granted the agency special permission to publish tariffs, effective September 1, 1959, increasing less carload rates 25 cents per cwt. with a minimum of 25 cents per shipment on all movements except those within the Eastern and the Mountain Pacific groups where the increase would be 35 cents per cwt. with a minimum of 35 cents per shipment. Rates applicable within the Eastern and Mountain Pacific territories would be the minimum on traffic moving beyond those territories. In a verified statement filed with the commission in support of the proposed increase, W. B. Johnson, president of the Railway Express Agency, said: "The comprehensive review of the express rate structure, like the major improvements in the express contract, is an integral part of the agency's program for the future. This program cannot start, however, unless the increased rates and charges published in the attached tariffs are permitted to become effective without suspension. This is essential in order to form a solid base on which to proceed and, I respectfully submit, is a small price to pay for the continuation of the express business. Aside from even that consideration, however, the proposed revenue level, approximating only the out-of-pocket express cost, not the fully distrib-

uted, cannot properly be regarded as unreasonably high."

## • Railroads to Vote on Insurance

**Against Losses During Strike:** The nation's railroads are voting on a proposal to participate in an insurance policy that would protect them against losses due to work stoppages. Before the policy can be put into effect, the plan must be approved by the railroads which account for 65 per cent of the gross operating revenues. The plan was drawn up by the railroads in cooperation with the Imperial Insurance Co., Ltd., of Nassau, Bahama Islands. The policy provides for the payment of benefits resulting from work stoppage on less than 50 per cent of the nation's railroads. If more than 50 per cent of the railroads were struck at one time, no benefits would be paid. In an announcement on the proposal, the Association of American Railroads said: "According to the draft policy, the key provision brings protection payments into effect in event of a cessation of work by a part or all of the employees of the insured for the purpose of enforcing demands made by one or more labor organizations on, or of resisting proposals of, a common carrier by railroad in instances where such cessation of work (a) is contrary to the provisions of the Railway Labor Act or (b) is to enforce demands contrary to the recommendations of an emergency board appointed by the President of the United States pursuant to the Railway Labor Act or (c) is in resistance to the application of recommendations of such an emergency board." Continuing, the A.A.R. stated: "Indemnity for an insured railroad's losses would be payable up to 365 days during suspension of operations caused by a single work stoppage. The indemnity would



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cover the average daily 'fixed expenses,' including property taxes, interest charges on debts, pension fund payments and employment of those managerial workers deemed essential for maintaining the property and resuming service at the end of a stoppage."

• **I.C.C. Allows Increase in Express Rates From Retail Stores:** The Interstate Commerce Commission has modified its prior findings in Ex Parte No. 210, *Increased Express Rates and Charges*, 1957, so as to permit a 15 per cent increase in class rates of the Railway Express Agency on movements from retail stores to customers. In authorizing the rate hike the commission said: "Our prior denial of the increase sought by the agency on all outbound retail-store shipments subject to class rates was based on the evidence of record that a considerable portion of such traffic now moving by express would be diverted to other modes of transportation if such rates were further increased; the fact that the volume of such shipments tendered for transportation by one store at one time frequently was within the weight limitations attached to the application of incentive rates on inbound shipments; and the lower level of the latter rates as opposed to the class rates charged on outbound shipments containing the same articles or commodities. Such action also was influenced by our denial of any increase in the incentive rates. Inadvertently, we overlooked the fact that all outbound shipments of retail stores do not meet the incentive-rate restrictions; that the expense incurred by the agency in handling numerous outbound shipments of less than 300 pounds from such stores exceeds that incurred in handling the volume traffic subject to such rates; and that the exemption of only retail-store traffic was susceptible to unjust discrimination and undue prejudice against other shippers, including those conducting wholesale and retail business whose traffic, irrespective of volume, also moves at class rates on which the 15 per cent increase was authorized." The increase became effective July 10 on one day's notice.

• **I.C.C. Approves Agreed Volume Rail Rates on Coal:** A division of the Interstate Commerce Commis-

sion has approved a reduction in railroad rates on coal conditioned on the consignee guaranteeing a certain volume of tonnage per year. This is the first such proposal to be approved by the Commission. The proceeding is one in which certain railroads plan to offer a 35-cent per ton discount on movements of bituminous coal from mines in West Virginia, Virginia and Maryland to the generating plant of the Virginia Electric and Power Co. In turn the utility company would agree to receive at least 1½ million tons of coal by the railroads per year. The discount rates were proposed by the railroads to discourage the consignee's plan to build a coal field generating plant and a powerline to carry electricity from the area to consumers in Kentucky, West Virginia and Virginia.

• **Illinois Motor Rate Increase Disapproved on Appeal:** The Appeal Committee of Illinois Intrastate Motor Carrier Rate and Tariff Bureau has reversed the recommendation of the Standing Rate Committee by voting in opposition to a 10 per cent increase in motor carrier rates in Illinois applicable on shipments weighing under 1,000 pounds. The Standing Rate Committee's disposition adopting the increase was appealed by the Chicago Association of Commerce and Industry. The Association pointed out that a higher scale of rates within Illinois than on interstate traffic from and to Illinois would unduly discriminate against shippers and receivers located at Chicago and other points in the state. The Association also noted numerous instances where rates would be lower to a more distant point than to an intermediate point in Illinois via the same carrier and over the same route.

• **Mueller Nominated for Secretary of Commerce:** Frederick H. Mueller, who is now Undersecretary of Commerce, has been appointed by President Eisenhower for appointment as Secretary of Commerce. Mr. Mueller first joined the Department of Commerce in November, 1955, when he became Assistant Secretary for Domestic Affairs. Since shortly after the Senate rejected the nomination of Lewis L. Strauss, Mr. Mueller has been Acting Secretary of Commerce. Mr. Mueller gradu-



ated from Michigan State University in 1914 and was a member of the Michigan Board of Agriculture thirteen years until the end of 1957. In World War II the nominee was president and general manager of the Grand Rapids Industries, a group of manufacturers which pooled facilities to make gliders and other aircraft components for the armed services. He had been associated with the Mueller Furniture Company of Grand Rapids, Michigan, as a general partner since 1914.

**Illinois Vehicle Gross Weight and Overload Bills Signed Into Law:** Governor William G. Stratton has signed H.B. 1105 which permits all 5-axle vehicles to carry a gross weight of 72,000 pounds, including 5-axle vehicles with widespread axles on trailers. Previously only those 5-axle tractor semi-trailers carrying loads that could be reasonably dismantled were permitted to carry 72,000 pounds. The Governor also signed H.B. 1106 which provides nominal penalties, ranging from \$1.00 to \$4.00, on overloads up to 1,000 pounds replacing the former 2 cents a pound violation fine.

## Trade Fair

(Continued from page 18)

tors appointed here, two in New York and one in Canada, Metalexport expects to do upwards of \$800,000 in business this year.

Import automobiles, with sales totalling \$627,500 at the Fair, should more than double this figure in the Chicago area as the result of the show, distributors say. Martin J. Kelly sold \$150,000 in Borgward Skoda cars, Import Motors \$142,500 in Volkswagens, \$100,000 in Mercedes Benz, \$175,000 in English models helped swell the total figure.

Other examples were the sale of \$253,000 in galoshes and rubber footwear by the Kwong Shun Hong Company of Hong Kong and the sale of ten threading machines at \$10,000 each by Kyokuto Shokai, Ltd., Tokyo. The company reported over 100 additional requests for machines which will tax production facilities to such an extent all orders may not be filled.

Written comments from exhibitors received by the Fair management included these:

"Very satisfied. Wholesale slow, retail was good. Expect much better next year. Will be back. Running out of merchandise." Tage Stalfors, Scandinavian Import and Export Company, Anaheim, California.

"Received wonderful response for future orders wholesale. Got very good leads from wholesale." Pierre Fontaine, Volne De Paris, New York, perfume and gifts.

"Better than the Century of Progress. Nicer and greater than any show I have exhibited in. Will be back next year if possible." David Tokowitz, imported candies and nuts, Chicago.

"Very good business done at the Fair. Will help our sales in Midwest." Gestetner Duplicator Corporation, Chicago.

"Made some new contacts. Quite a number of retailers. Extremely successful introducing products to the people." Sol Bogot, Chicago Importing Company, foods and confections.

"About 500 inquiries have been referred to our manufacturers to make contact with buyers. Very successful." Republic of China, agricultural and industrial products, handicrafts.

"Sold out until January. Want to

reserve space for next year. Terrific." E. M. Earhart, Emeco Electric, Chicago and Elkhart, imported copper tubing.

"Excellent!" Greek National Pavilion.

"Established more wholesale contacts than any show we have been in. Already asked for space next year." N. R. Preston, Des Plaines, Ill., imported German toys.

"Well over expectations. Most significant are contacts. Very happy. When one can do business in July, that's something!" Jack Weed, Mystic-Lite Corporation, New York, Italian lights, flowers and Christmas decorations.

"Think Fair terrific for retailers. We got some good contacts and prospects. We did some buying ourselves — from Moroccans and Spanish." J. F. Bard Company, Chicago, handicrafts and gifts.

"Set up dealers and distributors. Had numerous inquiries towards sales. Excellent acceptance of our product by the general public and buyers. Very much pleased with results." D. K. International Sales Corporation, Beverly Hills, Calif., Daihatsu Japanese Tri-mobile.

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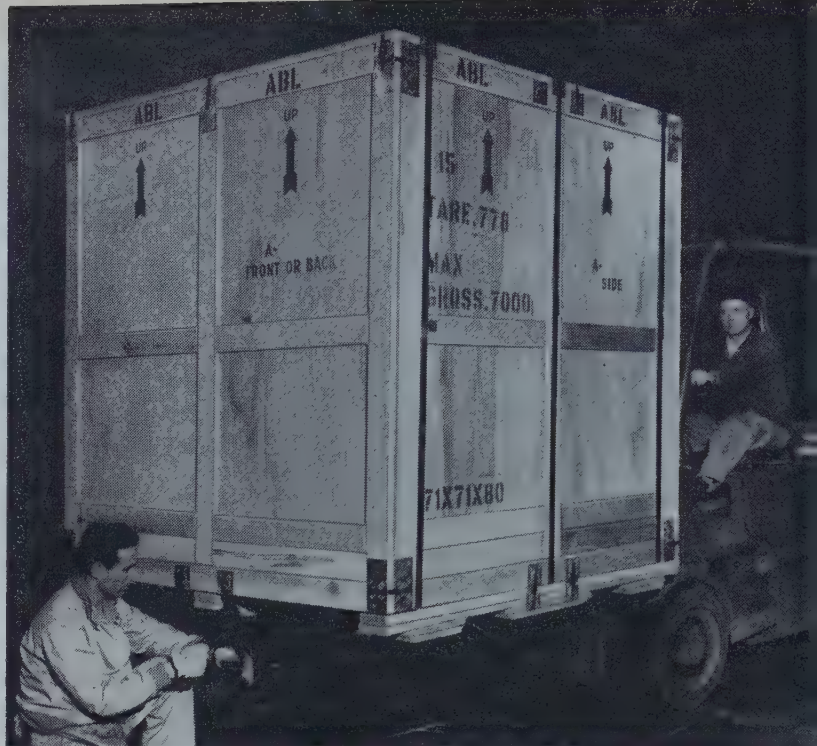
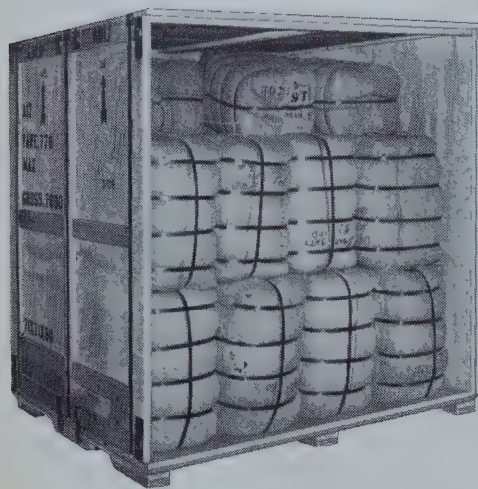
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# Chicago-Overseas Ship Sailings

Vessel	Line	Date	Vessel	Line	Date
<b>Continental Ports</b>			Erin Neubel		
Ophelia			Cunard		Aug. 24
Hamburg Chicago		Aug. 15	Kristina		Sept. 1
Fjell-Oranje		Aug. 17	Nordlake		Aug. 29
Poseidon		Aug. 18	Korbach		Sept. 2
Binny		Aug. 19	Fjell-Oranje		Sept. 14
Swedish American		Aug. 21	Toronto City		
Fjell-Oranje		Aug. 22	Bristol City		
Hamburg Chicago		Aug. 25	Manchester Faith		
Fjell-Oranje		Aug. 26	Manchester		
Hamburg Chicago		Aug. 27	<b>Scandinavian and Baltic Ports</b>		
Fjell-Oranje		Aug. 28	Ragneborg		Aug. 18
Fjell-Oranje		Aug. 29	Swedish Chicago		Aug. 19
Fjell-Oranje		Sept. 1	Skienfjord		Aug. 19
Fjell-Oranje		Sept. 2	Fjell & Fjord		Aug. 19
Fjell-Oranje		Sept. 6	Binny		Aug. 19
Fjell-Oranje		Sept. 11	Swedish American		Aug. 19
Fjell-Oranje		Sept. 18	Vaxholm		Aug. 27
Fjell-Oranje		Sept. 19	Swedish American		Sept. 1
Fjell-Oranje		Sept. 24	Carlsholm		
Fjell-Oranje		Sept. 24	Swedish American		
Fjell-Oranje		Sept. 24	<b>Mediterranean Ports</b>		
Fjell-Oranje		Sept. 24	Borealis		Aug. 22
Fjell-Oranje		Sept. 24	Concordia		Aug. 22
Fjell-Oranje		Sept. 24	Michigan		Aug. 22
Fjell-Oranje		Sept. 24	Ellerman Fabre		Aug. 24
Fjell-Oranje		Sept. 24	La Ensenada		Aug. 28
Fjell-Oranje		Sept. 24	Montship-Capo		Sept. 7
Fjell-Oranje		Sept. 24	Catania		Sept. 8
Fjell-Oranje		Sept. 24	Ellerman Fabre		Sept. 19
Fjell-Oranje		Sept. 24	Maria Fausta		Sept. 24
Fjell-Oranje		Sept. 24	Montship-Capo		
Fjell-Oranje		Sept. 24	Labrador		
Fjell-Oranje		Sept. 24	Ellerman Fabre		
Fjell-Oranje		Sept. 24	Mildred Cord		
Fjell-Oranje		Sept. 24	Anglian		
Fjell-Oranje		Sept. 24	Ellerman Fabre		

## Chicago's Financial Service

(Continued from page 30)

(3) What timing is recommended?

(i) Should recommended changes come gradually or is immediate change desirable.

The procedures used will be adequate to provide data and conclusions in which full confidence can be placed. It is likely that the findings of the study, whatever they may be, will come under heavy attack from some quarter because of the controversial nature of the subject. It must therefore be conducted in

such a manner as to furnish the best available evidence on the problem.

It is planned to devote nearly all of the resources of the study to a thorough collection and professional analysis of existing data, including both published and unpublished material. On this basis, the study will require a relatively large amount of professional time. If, as the study progresses, it is believed desirable to undertake more elaborate data collection, the need will be presented to the sponsors of the study.

Further work is necessary to iden-

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tify all of the sources of usable information, but the list will include the Federal Reserve System, Federal Deposit Insurance Corporation, Congressional hearings, Internal Revenue Service, state banking commissioners, associations of banks and financial institutions, memoranda and studies of individual institutions in this and other states, general banking literature, and public surveys.

The study is being undertaken by Professors Schweiger and McGee as a completely impartial, serious, scholarly study of an important problem. The authors retain full and complete discretion as to topics, form and manner of investigation, evaluation of evidence, and conclusions drawn.

Dr. Schweiger is Associate Professor of Marketing, University of Chicago; Editor of "Journal of Business;" Consultant to: Ford Motor Company, Kraft Foods Company, Miles Laboratories and the Federal Reserve System and a Director, Chicago Chapter, American Statistical Association. He has served as Section Chief, Current Manufacturers Reports, Commerce Department, Wash-

ington, D. C.; Industrial Engineer, Bureau of Ships, Navy Department, Washington; Economist, Board of Governors, Federal Reserve System, Washington. Dr. Schweiger has conducted more than 20 studies on business, finance, forecasting and consumer spending resulting in articles published in "Journal of Finance," "Federal Reserve Bulletin," "Journal of Business" and "Studies in Income and Wealth."

His collaborator, Dr. McGee, is Associate Professor of Marketing, University of Chicago, currently engaged in special preparation of research studies for the Texas Railroad Commission and the U. S. Merchant Marine. He has served as Assistant Professor, Department of Economics, UCLA; Research Associate, Law School, University of Chicago and Economist, First National City Bank, New York. Dr. McGee has prepared six studies on bank loans to industry and problems of pricing policy and business economics resulting in articles appearing in "Journal of Law and Economics," "Journal of Business" and "Analysts Journal."

## New Chicago Metropolitan Area

(Continued from page 16)

the Association the nature of the analysis made or to authorize Dr. Schweiger to detail for the Association the work he had done for the Lake County Committee.

In their meeting with Bowman and his assistant, Peyton Stapp, Sholes and Hauser were told that the Office of Statistical Standards had not been swayed by the presentation of the Indiana committee.

Bowman said that the Office had determined the Metropolitan Statistical Area definitions solely on cri-

teria established in 1958, based chiefly on commutation of workers between outlying counties and the central county. A study submitted by the Illinois State Department of Labor at the direction of the Bureau of the Budget showed less than the required 15 per cent of Lake County, Indiana's resident labor force commuted to Cook County.

Hauser and Sholes pointed out that the commutation pattern was a poor one to use in this instance and that there were a great many other

criteria which should have been given more consideration. The proposed splitup would have presented an erroneous and distorted picture of our economy. Due recognition must be given to the close integration of industry, commerce and transportation, which is a vital basis of the entire Chicagoland economy. They further raised the point that the six county area had been continuous for 40 years in the Censuses of Manufactures, and the proposed change would destroy the comparability of data going back over such a long span of time. The essential unity of the integrated Chicagoland area should not be destroyed.

Bowman and Stapp agreed that the over-all area should be retained on the basis of these arguments, at the same time indicating their belief that the two newly created smaller areas should be reported separately. The commutation pattern, they said, showed definitely that McHenry and Porter Counties should be included in the Area. Sholes and Hauser agreed.

After discussion, it was suggested that the over-all area be called the "Chicago Metropolitan Complex" and that the two component areas be retained as "Standard Metropolitan Statistical Areas." The name "Complex" has not yet been officially given, however.

The "Complex" — the eight county area — will be reported in fullest detail for economic and population censuses, with the two Statistical Areas being reported in as much detail as disclosure rule allows.

Therefore, in the 1958 Economic Censuses and the 1960 Population Census there will now be three areas for statistical reporting:

1. The Chicago Standard Metropolitan Statistical Area, including Cook, DuPage, Kane, Lake, McHenry and Will Counties, Illinois.
2. Gary-Hammond-East Chicago Standard Metropolitan Statistical Area, including Lake and Porter Counties in Indiana.
3. The Chicago Metropolitan "Complex" (or some other designation) including all eight counties covered by two previous areas.

These definitions and concepts will reflect the continued growth of the entire economy of Chicagoland. They will likewise recognize its changing pattern and its essential unity.

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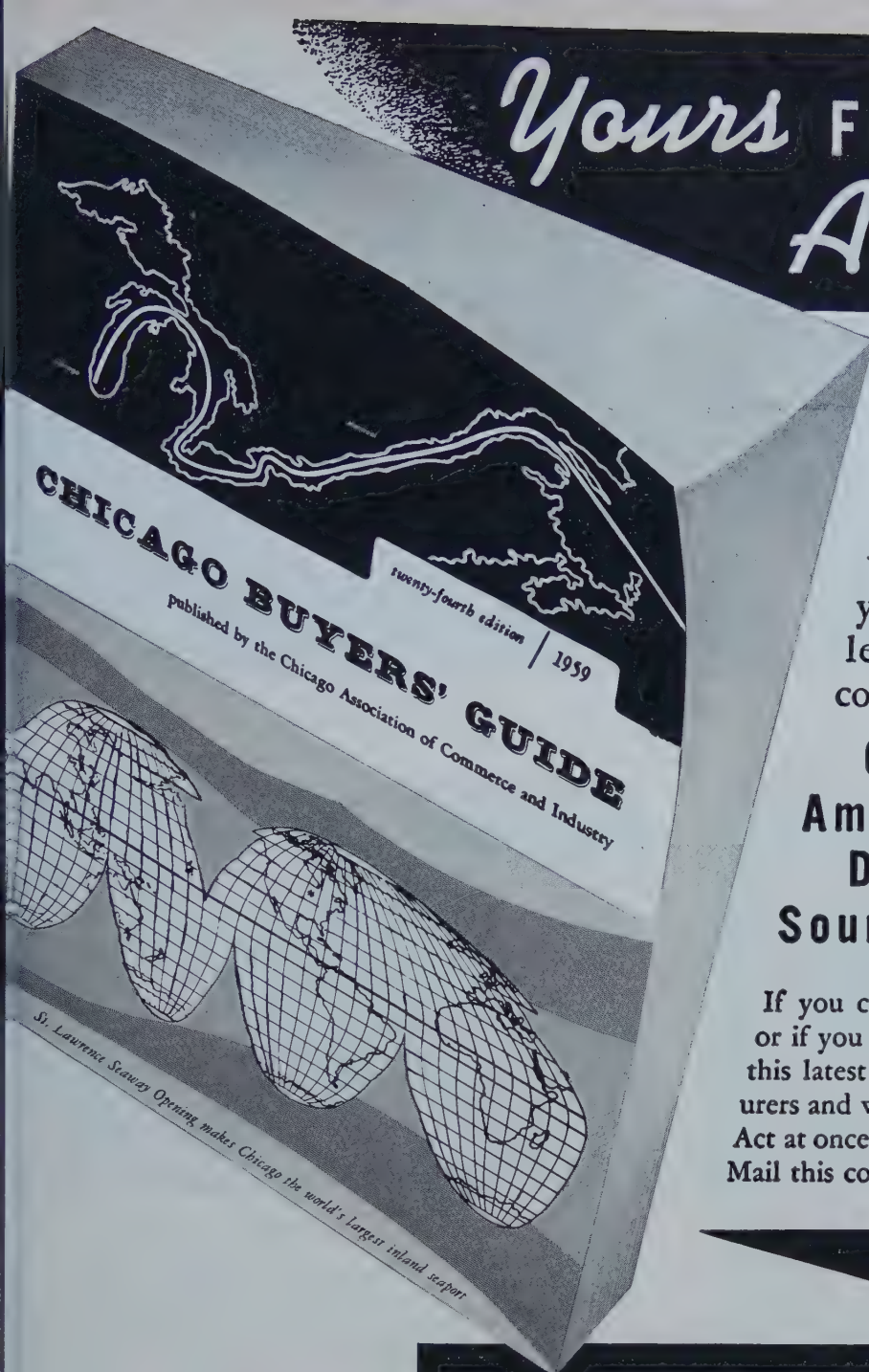
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**TITLE** \_\_\_\_\_





Under the national flags of the nations represented at the Chicago International Trade Fair, registrants and participants in the First Chicago World Marketing Conference gathered for luncheon sessions in the Sherman Hotel Grand Ballroom



At a reception for the Honorable C. Douglas Dillon (center) Undersecretary of State, U. S. Department of State, one of the conversational groups included (left to right) Thomas H. Coulter, Chief Executive Officer of the Association; Richard Wagner, Chairman and Director of Champlin Oil and Refining Corp.; Dillon; His Excellency, Dr. Mostafa Kamel, Ambassador of the United Arab Republic to the United States and Paul W. Goodrich, President, Chicago Title and Trust Co. and President of the Association



Among principal speakers greeted at the registration desk by Robert L. Bean, (left) Director of the Association's World Trade Division are (left to right) Robert L. Garner, President, International Finance Corporation, Washington; Leslie H. Dreyer, Association Vice President for World Trade, Chairman of all morning sessions, Vice President, International Banking Department, The First National Bank of Chicago and John F. Fennelly, Partner, Glore, Forgan & Company, Chicago

Members of the panel and registrants for the First Chicago World Marketing Conference hear His Excellency, Dr. Mostafa Kamel, Ambassador of the United Arab Republic to the United States speak on "Investment and Marketing Opportunities in the Middle East"





# 82 *Authorities*

## *Outline World Trade Opportunities*

THERE will be another Chicago World Marketing Conference in 1960.

This has been announced by Thomas H. Coulter, Chief Executive Officer of the Association, which sponsored the July 13-14-15, 1959 Conference in Hotel Sherman as a feature of the Chicago International Trade Fair.

Coulter said that the response to the First Chicago World Marketing Conference was so enthusiastic that arrangements are already under way for next year's meeting.

### *Transcripts to Be Printed*

So many requests have been received for complete transcripts of the First Conference that Papers, Proceedings and Discussions will be printed together with photographs of all participants, Coulter announced. Copies of the 140 page report will be available on or before September 1 and will be priced at \$5.00.

"Seldom, if ever, has such an array of international authorities been assembled to discuss the many phases of world trade in such detail," Coulter said, summarizing the First Conference. "We are extremely grateful to the 82 business and governmental leaders from various countries of the world as well as from Chicago who came here to share their experience, insights and wisdom in matters having to do with world-wide commerce."

"As the result of this conference, Chicago will advance much more rapidly toward its destiny as a leading world port and international trade center," he continued. "Knowl-

edge gained by businessmen in attendance will help them to seize new opportunities in import-export trade, while avoiding some of the pitfalls which might occur without the kind of information received at the conference."

The program for the three day conference was as follows:

Monday, July 13, 1959

New Marketing Opportunities for American Exports

MORNING SESSION, Assembly Room

Chairman: LESLIE H. DREYER, Vice President for World Trade, Chicago Association of Commerce and Industry; Vice President, International Banking Department. The First National Bank of Chicago.

"New Horizons in World Markets"

ARNO H. JOHNSON, Vice President and Senior Economist, J. Walter Thompson Co., New York.

Inaugural Chicago Showing of Fortune Films Production

"The Big Change in World Markets"

Prepared by the Editors of Fortune Based on the Fortune "World Markets" Series

"Increasing Profits through Foreign Expansion"

ARTHUR C. NIELSEN, JR., President, A. C. Nielsen Company, Chicago

"How Advertising Develops Overseas Markets"

FREDERICK E. SPENCE, Executive Vice President, Grant Advertising, Inc., Chicago

"Farmers Interests in World Markets"

CHARLES B. SCHUMAN, President, American Farm Bureau Federation, Chicago

"New Strategy Needed for Europe's Markets"

RAYMOND LeKASHMAN, Vice President, Booz, Allen & Hamilton International Ltd., Zurich, Switzerland

LUNCHEON SESSION, Grand Ballroom

Chairman: PAUL W. GOODRICH, President, Chicago Association of Commerce and Industry; President, Chicago Title & Trust Co.

"Trade Space Capsule"

The Honorable HENRY KEARNS, Assistant Secretary of Commerce for International Affairs, U. S. Department of Commerce, Washington, D. C.

AFTERNOON SESSION, Assembly Room  
Chairman: THOMAS H. COULTER, Chief Executive Officer, Chicago Association of Commerce and Industry

Members of the Panel

"The Role of the Export Sales Organization"

EARL A. DENTON, President, International Trade Club of Chicago; President, Earl A. Denton & Co., Chicago  
"Chicago Grain Movements in Export—Present and Future"

FRED J. WATTS, JR., General Manager, Illinois Grain Corporation, Chicago

ANTHONY J. BUCAR, Chief, World Trade Section, Chicago Field Office, U. S. Department of Commerce

RAYMOND J. DEGNAN, General Foreign Freight Agent, Chicago and Northwestern Railway Company, Chicago

C. W. DUNCAN, Vice President, International Division, Libby, McNeill & Libby, Chicago

CHARLES A. HOFSTETTER, Export Manager, Ace Fastener Corporation, Chicago

KENNETH P. KINNEY, Second Vice President, The Northern Trust Company, Chicago

EDWIN A. KUECKER, President, Kuecker Steamship Services, Inc., Chicago

EDUARDO LANUZA, Assistant Manager, Colon Free Zone, Colon, Panama

RICHARD G. LURIE, Editor, American Exporter, New York

THOMAS MABRY, President, Engineering Equipment Co., Chicago

ROBERT W. MAYNARD, Manager, Foreign Department, Harris Trust and Savings Bank, Chicago

ROBERT L. PRITCHARD, Business Relations Division, Office of Trade Promotion, Bureau of Foreign Commerce, U.S. Department of Commerce, Washington, D. C.

S. W. WHITE, JR., President, Oliver International, S.A., Chicago

J. THEODORE WOLFSON, President, Maremont International Corporation, Chicago

Tuesday, July 14, 1959

New Markets for Imports in the U.S.A.

MORNING SESSION, Assembly Room

Chairman: LESLIE H. DREYER, Vice President for World Trade, Chicago Association of Commerce and Industry; Vice President, International Banking



Department. The First National Bank of Chicago

**"The Marketing Plan"**

FAIRFAX M. CONE, Chairman, Foote, Cone & Belding, Chicago

**"Marketing Research—An Important Aid to Management Decisions"**

ROBERT J. EGGERT, Marketing Research Manager, The Ford Motor Company, Dearborn, Michigan

**"New Directions in American Marketing"**

PIERRE MARTINEAU, Director of Research and Marketing, Chicago Tribune

**"American Packaging—Corn Goes to Market"**

MARSHALL HAYWOOD, JR., President, Haywood Publishing Company, Chicago

**"The Olivetti Success Story"**

DR. GUIDO LORENZOTTI, Executive Vice President, Olivetti Corporation of America, New York

**LUNCHEON SESSION, Grand Ballroom**

Chairman: PAUL W. GOODRICH, President, Chicago Association of Commerce and Industry; President, Chicago Title & Trust Co.

**"New Markets for Imports in the U.S.A."**

C. VIRGIL MARTIN, President, Carson Pirie Scott & Co., Chicago

**AFTERNOON SESSION, Assembly Room**

Chairman: THOMAS H. COULTER, Chief Executive Officer, Chicago Association of Commerce and Industry Members of the Panel

**"U.S. Market for Marinated Herring—A Case Study"**

ROBERT F. ELRICK, President, Elrick and Lavidge, Inc., Chicago

**"Importance of the Air Age to Chicago in International Trade"**

NORMAN P. BLAKE, Vice President—Atlantic Division, Pan American World Airways System, New York

HENRI A. ABT, General Manager, German-American Chamber of Commerce, New York

ANTHONY J. BUCAR, Chief, World Trade Section, Chicago Field Office, U.S. Department of Commerce

MAXIM M. COHEN, General Manager, Chicago Regional Port District

MARCEL FAURIOL, French Commercial Attache, Chicago

N. C. GUCCIONE, Secretary, National Council of American Importers, New York

ALEXANDER GUNDERMANN, Import Merchandising Manager, Marshall Field & Co., Chicago

HON. ARNI HELGASON, Consul of Iceland, Chicago

GERARD E. KEIDEL, Vice President, American National Bank & Trust Co., Chicago

GORDON F. OSBALDESTON, Vice Consul and Assistant Trade Commissioner of Canada, Chicago

FRANK PESKA, U.S. Collector of Customs, Port of Chicago

EDMUND PLATT, SR., Vice President and General Merchandise Manager, Montgomery Ward & Co., Chicago

ROBERT L. PRITCHARD, Business Relations Division, Office of Trade Promotion, Bureau of Foreign Commerce, U.S. Department of Commerce, Washington, D. C.

NATHAN RAVIV, Trade Commissioner of Israel, New York

J. H. SMEDDLE, Export Executive, Landmaster Ltd., London

A. M. STRONG, International Business Consultant, Chicago

N. TSUDA, Director, Foreign Trade Division, Tokyo Chamber of Commerce, Tokyo

GEN. LAWRENCE H. WHITING, President, American Furniture Mart Corp., Chicago

TORAMITSU YASUDA, Director, Kobe Office, Japan Export Trade Promotion Agency, Kobe

J. W. ERLER, General Merchandise Manager, Foreign Operations, Sears, Roebuck and Co., Chicago

Wednesday, July 15, 1959

Patent, License, Franchise and Capital Investment Opportunities in International Trade

**MORNING SESSION, Assembly Room**

Chairman: LESLIE H. DREYER, Vice President for World Trade, Chicago Association of Commerce and Industry; Vice President, International Banking Department, The First National Bank of Chicago.

**"Investment Opportunities in a Growing World"**

ROBERT L. GARNER, President, International Finance Corporation, Washington, D. C.

**"American Competition With and Within the Common Market"**

VERLOREN VAN THEMAAT, Director General, Department for Competition, European Economic Community, Brussels, Belgium

**"Foreign Investments and Eurofund"**

JOHN F. FENNELLY, Partner, Glore, Forgan & Company, Chicago

**"Fundamental Reasons for Investing in Canada"**

Hon. GERALD A. NEWMAN, Consul General of Canada, Chicago

**"Latin America as a Field for Private Investment"**

JOHN D. J. MOORE, Vice President, W. R. Grace & Co., New York

**LUNCHEON SESSION, Grand Ballroom**

Chairman: PAUL W. GOODRICH, President, Chicago Association of Commerce and Industry; President, Chicago Title & Trust Co.

**"A New Era in World Trade and Investment"**

The Honorable C. DOUGLAS DILLON, Undersecretary of State, U.S. Department of State, Washington, D. C.

**AFTERNOON SESSION, Assembly Room**

Chairman: THOMAS H. COULTER, Chief Executive Officer, Chicago Association of Commerce and Industry

**"Investment and Marketing Opportunities in the Middle East"**

His Excellency, DR. MOSTAFA KAMEL, Ambassador of the United Arab Republic to the United States, Washington, D.C.

**"Investment and Marketing Opportunities in India"**

C. S. KRISHNA MOORTHY, Counselor, Commission General for Economic Affairs, Embassy of India, Washington, D. C.

**Members of the Panel**

ROGER E. ANDERSON, Vice President, Continental Ill. National Bank & Trust Co., Chicago

RUSSELL BAKER, Senior Partner, Baker, McKenzie & Hightower, Chicago

WILLIAM O. BEERS, Vice President, Kraft Foods Division of National Dairy Corporation, Chicago

HORST E. BERENZ, Consul, Consulate General of Germany, Chicago

C. C. CRITTENDEN, President, Signode Steel Strapping Overseas Co., Chicago

C. W. DUNCAN, Vice President, International Division, Libby, McNeill & Libby

DR. RICCARDO GORI-MONTANELLI, Director, Foreign Investment Office, Italian Embassy, Washington, D. C.

DR. GUENTHER GRUBER, Austrian Trade Delegate in the U. S. (Midwest), Chicago

WALTER HACON, Deputy Consul General, Consulate General of Great Britain, Chicago

SHIMON HORN, Director General, Investment Center of the Government of Israel, New York

RAYMOND W. KERSEY, Industrial Commissioner, Department of Industrial Development, Trade, and Commerce, Province of British Columbia, Victoria

A. B. KIGHT, Vice President, Borg Warner International Corp., Chicago

LESTER B. KNIGHT, President, Lester B. Knight & Associates, Inc. Chicago

DR. A. M. LANDSBERGER, Economist, Department of Industry and Commerce, Province of Quebec, Montreal

DR. H. A. LEEDY, Vice President and Director, Armour Research Foundation of Illinois, Institute of Technology, Chicago

GILBERT LOQUET, Vice Consul, Consulate General of Belgium, Chicago

BENGT ODHNER, Commercial Counselor, Swedish Embassy, Washington, D. C.

PETER E. H. PRAETORIUS, Assistant General Manager, Netherlands Industrial Institute, New York

ROBERT L. PRITCHARD, Business Relations Division, Office of Trade Promotion, Bureau of Foreign Commerce, U. S. Department of Commerce, Washington, D. C.

PAUL O. PROEHL, Professor of Law, University of Illinois, Urbana

HARRY M. SLEIGH, Assistant Deputy Minister, Department of Commerce and Industry, Province of Manitoba, Winnipeg

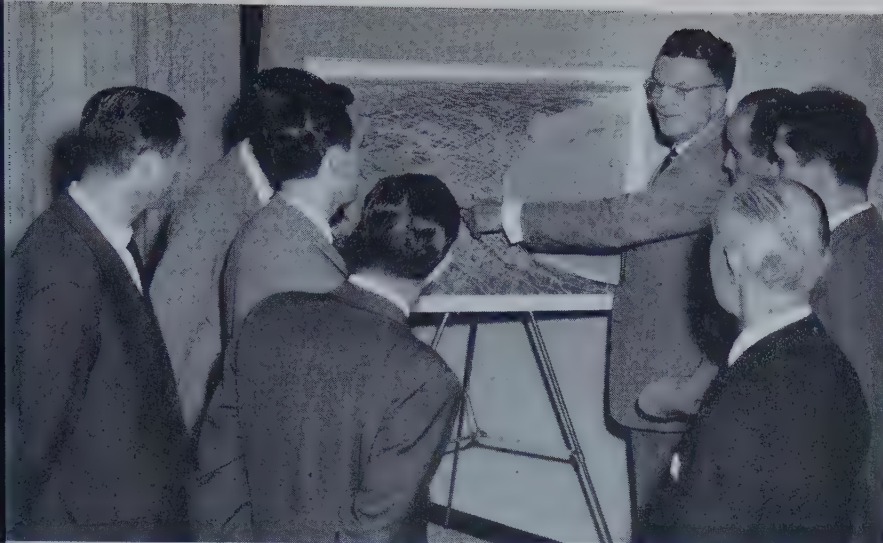
MRS. REMEDIOS GREFALDA, Technical Assistant on Cottage Industry, Malacanang, Philippines

## Street, Highway Lighting Clinic September 17

A clinic on street and highway lighting will be held Thursday, September 17 at the Chicago Lighting Institute, 140 Dearborn street. The Association is one of the sponsors of the all-day conference. Others are the Chicago Section of the Illuminating Engineering Society, Chicago Motor Club, Chicago Real Estate Board, Institute of Traffic Engineers—Midwest Section, National Automobile Theft Bureau, the Traffic Institute of Northwestern University and the Cook County Highway Department.

General Program Chairman will be Lloyd M. Johnson, Chicago Commissioner of Streets and Sanitation. Registration is scheduled for 8:30 a.m. The fee, including luncheon, is \$12.00.





A group of ten Spanish Government officials representing the tourist industry of Spain visit offices of the Association to observe methods used by the Association to promote tourism. Paul Kunning, Director of the Commercial Development Division, shows the visitors the new Chicagoland Panorama Map offered by the Association to promote the Chicago area. Upon their return to Spain, members of the group will give their recommendations for increasing tourism based on their five-week study in the United States

## Chicagoland Panorama Map Now Available

A FULL-COLOR 24 by 34 inch Panorama Map of the Chicago area detailing cities, principal highways, industries and points of interest is now available through the Commercial Development Division of the Association. The map covers the territory between the southern tip of the lake to Madison, Wis., on the north and to the Iowa line on the west.

Paul W. Kunning, Director, says: "Businessmen are finding many uses for the map. Some are using it as a mailing piece for customer relations, others as hand-out at trade shows or business conventions. Some are using it as a traffic builder, presenting

it free along with the purchase of goods or services. Others are sending copies as gifts to friends and business associates as a guide to Chicago's many fine attractions."

Maps, in envelopes for mailing, may be purchased at 50 cents each in quantities up to 100, at 45 cents up to 500, 40c up to a thousand and 35c for a thousand or more, Kunning announced. Unfolded maps for framing are available at 50c each. Kunning said his Division can imprint firm name or advertisement on the front cover at an added cost of \$6 in any quantity up to a thousand plus \$4 for each additional thousand copies.

## Diefenbaker Speaks On Pan American Games

THE Rotary Club of Chicago and the Association will sponsor a luncheon honoring Canada and Canadian participation in the Pan American Games to be held in Chicago in August and September.

The Right Honorable J. G. Diefenbaker, Prime Minister of Canada, will be the luncheon speaker and honored guest. He

will speak on "The Spirit of the Pan American Games."

The luncheon will be held Thursday, September 3 at 12:10 p.m. in the Terrace Casino of the Morrison Hotel with tickets priced at \$3.75. Reservations and ticket purchases should be made through the Rotary Club of Chicago, 156 N. Clark Street, Charles A. Schmitt, Secretary.

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# Steamship Conference Agreements Opposed

THE attempt of the Gulf and South Atlantic Havana Steamship Conference to extend jurisdiction of its freighting agreements to shipments originating at inland ports and moving via any river or inland waterway through a Gulf or South Atlantic port is being opposed by the Transportation Division of the Association.

The Association has been granted leave to intervene in proceedings before the Federal Maritime Board. Assistant Director of Transportation G. E. Franzen appeared at hearings in New Orleans July 21 representing the Association, and will appear at further proceedings to be held in Washington.

For years it has been the practice of steamship lines to enter into con-

ference agreements to establish, regulate and maintain rates and services. Members of such conferences use a dual rate system under which the conference lines offer lower rates to shippers who pledge their exclusive patronage to the conference lines on traffic moving through particular ports.

Last fall, Swift and Company shipped a large volume of lard to Havana by barge direct from St. Louis. The conference lines contended this was a violation of the conference and that the lard should have been reshipped at a Gulf port via the conference line. This matter is pending before the Federal Maritime Board.

In the meantime, the conference

amended its agreement for 1959 to insure it would cover shipments from inland ports such as St. Louis and Chicago. This also is being investigated by the Maritime Board.

It would appear that such an agreement would force transfer of shipments at Gulf ports and prevent direct service from inland ports at lower rates although the conference lines do not serve the inland port, Franzen points out.

Further, he says, similar action by Atlantic Conference Lines may jeopardize direct shipments via the St. Lawrence Seaway. In 1939, the Association opposed similar action by the Atlantic Steamship Conference and the Federal Maritime Board decided in favor of the Association.

## Calendar of Association Events

August 20	Program of Practical Politics.	Association Conference Room 3:30 to 5:00 P.M.
August 27	Program of Practical Politics.	Association Conference Room 3:30 to 5:00 P.M.
August 28	Board of Directors Luncheon Meeting, Paul W. Goodrich, Chairman.	Association Conference Room 12:00 Noon
Sept. 3	Luncheon Meeting honoring Canada and Canadian participation in the Pan American Games co-sponsored by the Association and the Rotary Club of Chicago. Speaker: Right Honorable John G. Diefenbaker, Prime Minister of Canada. Topic: The Spirit of the Pan American Games.	Terrace Casino, Morrison Hotel 12:15 P.M.
Sept. 3	Illinois Committee Luncheon Meeting	Association Conference Room 12:00 Noon
Sept. 3	Program of Practical Politics.	Association Conference Room 3:30 to 5:00 P.M.
Sept. 10	Illinois Committee Luncheon Meeting	Association Conference Room 12:00 Noon
Sept. 10	Industrial Traffic Council Luncheon Meeting; T. C. Hope, Chairman.	Traffic Club, Palmer House 12:15 P.M.
Sept. 10	Program of Practical Politics.	Association Conference Room 3:30 to 5:00 P.M.
Sept. 11	Board of Directors Luncheon Meeting, Mr. Paul W. Goodrich, Chairman.	Association Conference Room 12:00 Noon
Sept. 17	Illinois Committee Luncheon Meeting	Association Conference Room 12:00 Noon
Sept. 17	Program of Practical Politics.	Association Conference Room 3:30 to 5:00 P.M.
Sept. 17	Clinic on Street and Highway Lighting Conference co-sponsored by the Association and the Chicago Lighting Institute. Commissioner Lloyd Johnson, General Program Chairman.	140 S. Dearborn 9:00 A.M. to 4:00 P.M.



## Zoning Ordinance Township Hearings Begin August 24

The Zoning Board of Appeals of Cook County will hold public hearings beginning August 24 in each Township having unincorporated lands to which the proposed comprehensive Amendment to the Zoning Ordinance is applicable.

Businessmen and others having an interest in the zoning of unincor-

porated lands will be given an opportunity to be heard at the Township meetings, the Cook County Zoning Commission has announced. Information about the date, time and place of each hearing may be secured by calling the Commission at DEarborn 2-2893.



Exhibition of Naval Aircraft Direction Finding equipment

"Seapower," the most extensive exhibit ever prepared by the United States Navy to show the American public the scope of its "atomic age" defense program, is now on display at the Museum of Science and Industry.

The exhibit, which is the third largest permanent installation at the Museum, covers almost every phase of modern Navy research, with emphasis on the specific national defense objectives involved. Everyone of the Navy's bureau's, as well as eight outside contractors and specialists in exhibit building have cooperated in the two years required to plan the exhibit and bring it to reality.

Covering more than 10,000 square feet of display space, the exhibit is made especially interesting by its large number of individual units equipped with push buttons or cranks to encourage operation by Museum visitors. To remain on view for several years, it will be constantly updated with new units replacing obsolete ones as developments are perfected.

## Here, There and Everywhere

(Continued from page 12)

dent's papers and documents covering one of the most crucial periods in the nation's history and, like the other Presidential Libraries, will be presented to the Government as a gift and operated and maintained by the federal archives and records service.

• **Glue Does It Better** — Seems

they're holding railroad tracks together with glue these days and it's doing a better job than before. The new adhesive, known as Bondarc, is a product of Armstrong Cork Co.'s Research and Development Center and it's said to be strong enough to join rail ends and hold them in tight lock for the life of the rails, thus providing a smooth continuous rail that prevents the battering of rail ends by passing trains.

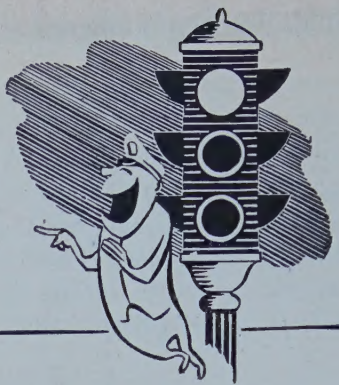
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# Stop me...If...



A wealthy New Yorker, in quest of an even wealthier widow, consulted a marriage broker. A candidate described as a "girl who looks like a picture" took the client's fancy, and the broker arranged for them to meet her at a corner table in a certain Broadway night spot.

The client winced as he spotted the woman, conspicuous by her cauliflower ears, a nose that resembled a bent fender and a hank of hair that fell over her head like a dangling participle. "I thought," he scolded the go-between, "that you said she looked like a picture."

The broker shrugged. "Either you like Picasso or you don't."

Two cows were grazing alongside a highway when a tank-truck of milk on its way to the distributor happened to pass by. On one side of the truck in big red letters was a sign which read, "Pasteurized, homogenized, standardized, Vitamin A added." One cow turned to the other and remarked, "Makes you feel sort of inadequate, doesn't it?"

A couple whose new home was completed very recently had hardly moved in before the neighbors came over to inspect it. Naturally, the conversation was on the subject of the new house.

"It's very nice," commented one visitor, "but I don't see why you call this type of house a bungalow."

"Well," explained the owner, "we just don't know what else to call it. The job was a bungle and we still owe for it."

"Mother," said little Tobey, "today our teacher asked me whether or not I had any brothers or sisters, and I told her I was the only child."

"And what did she say?" asked his mother. "She said, 'Thank goodness!'"

A tomcat and a tabby were doing some nocturnal courting on a back fence at the witching hour of midnight. The tom suddenly leaned over and screamed with all the pent-up passion buried within him: "I'd die for you, you beautiful thing!"

The tabby gazed at him through lowered eyelids and purred her reply: "How many times?"

A motorist stopped his car on a country road and asked a native looking individual how far it was to Millerstown. The reply was: "It's 24,995 miles the way you're headed, but if you just turn around it ain't but four."

It was a middle-aged couple and the man's wife had been badgering him for months to take some "youth" pills she had been reading about. Finally he relented one night before he was going to bed and took several from a box she had bought for him. The next morning his wife kept shaking him to get up.

"Get up," she stormed, "it's time you were out of bed."

"All right, all right," he said defiantly, squinting one eye open, "I'll get up. But I won't go to school."

Tourist in village store—"What have ya got in the shape of automobile tires?"

Clerk—"Funeral wreaths, life preservers, invalid cushions and doughnuts."

Patient—"Ten dollars is a lot of money for pulling a tooth that just takes a couple of seconds to do."

Dentist—"Well, if you wish, I can pull it very slowly."

Guide — "We are now passing the largest brewery in the state."

Sailor — "Why?"

"Dear Mom and Dad," a young college student wrote home to his family, "I haven't heard from you in nearly a month. Please send a check so I'll know you're all right."

A traveler was marooned in a tiny town because of a landslide caused by heavy rain, which was still falling in torrents after three days. Looking out of the window of the restaurant, he remarked to the waitress:

"This is like the flood."

"The what?"

"The flood. Surely you have heard about the great flood and Noah and the Arc."

"Mister," she replied, "I haven't seen a paper for four days."

The young lion tamer was being interviewed on television.

"I understand your father also was a lion tamer," said the announcer.

"Yes, indeed he was," said the young man.

"And do you actually put your head in the lion's mouth?" inquired the announcer.

"Only once," said the young man, "to look for Dad."

Due to the shortage of nurses there was an inexperienced girl on the job. The doctor came rushing into the patient's room.

"Have you kept a chart on his progress?"

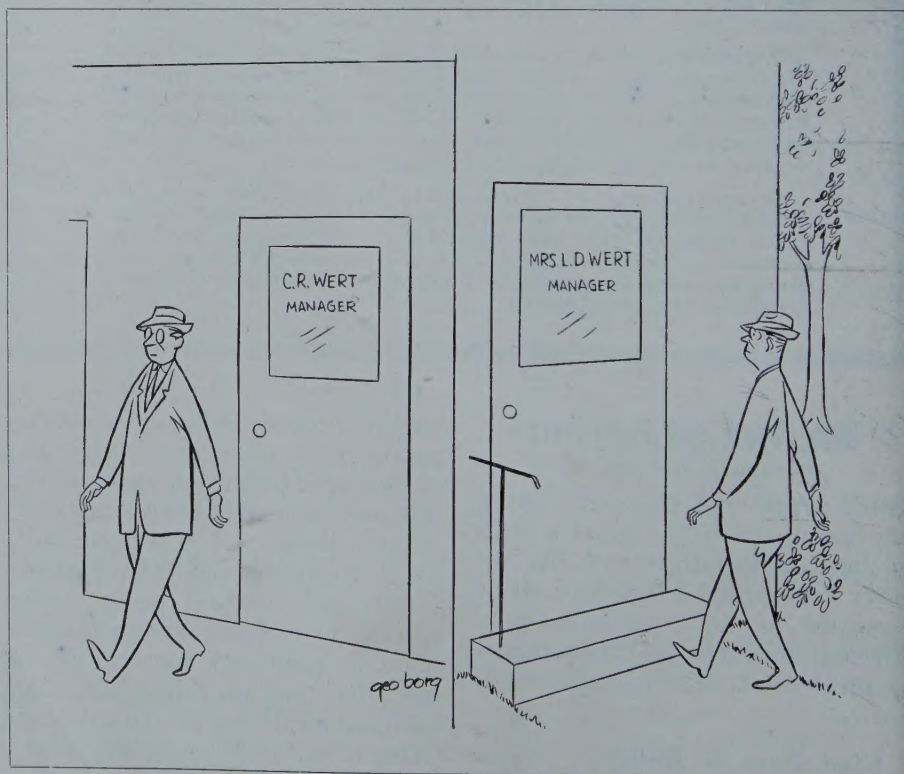
"No," she replied with a blush, "but I can show you my diary."

Said a little boy to his mother: "The people next door must be very poor."

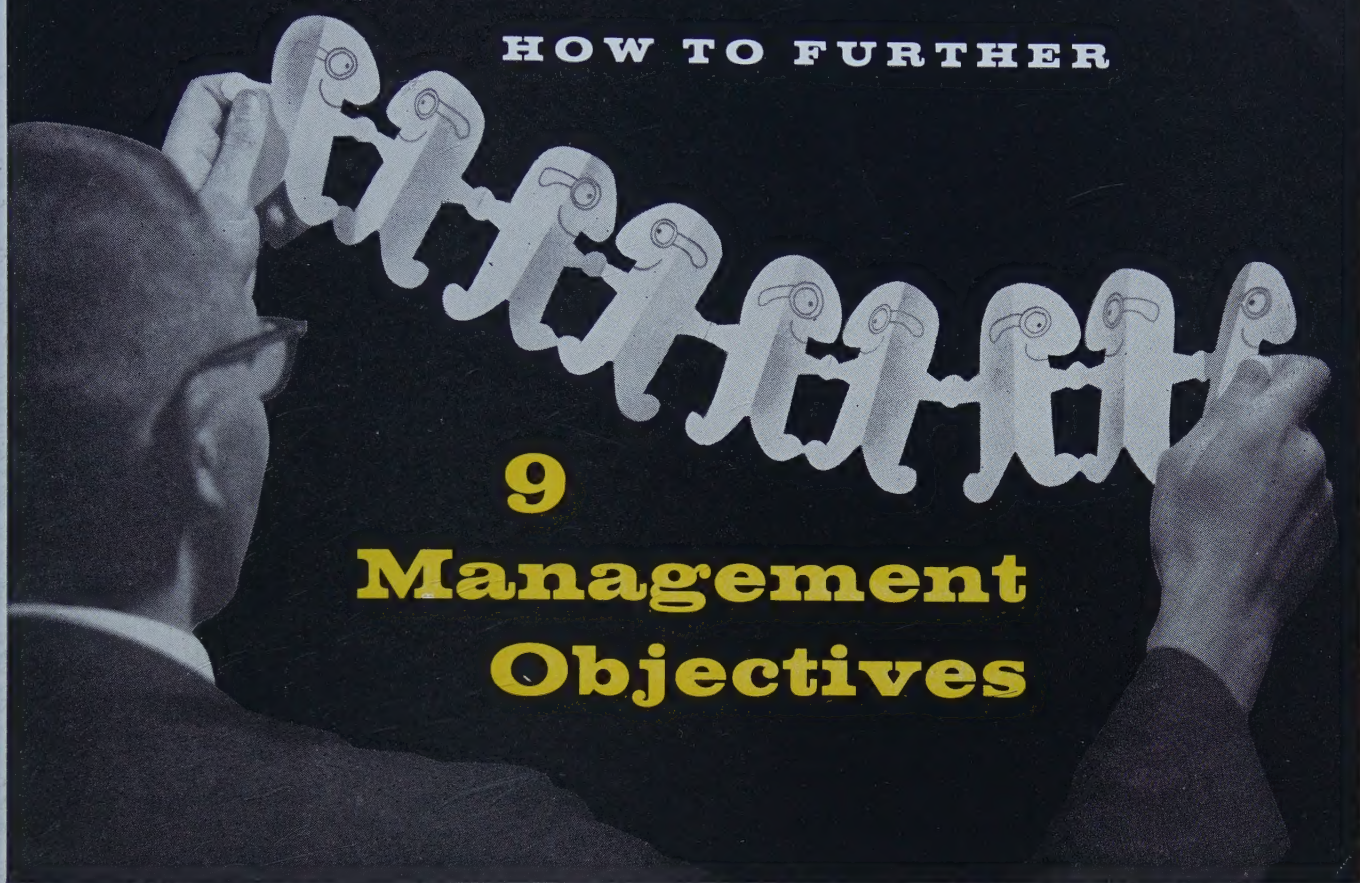
His mother asked why he thought so.

Replied the little boy: "Because they make so much fuss over the baby swallowing a quarter."

This inquiry came to the reservations desk of a resort hotel: "Do you have suitable accommodations where I can put up with my wife?"







HOW TO FURTHER

9

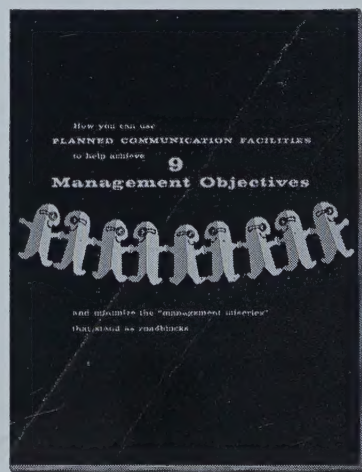
## Management Objectives

### NEW REPORT SHOWS HOW PlanCom\* AUGMENTS SPECIFIC EXECUTIVE SKILLS

Planned Communication Facilities (PlanCom\*) will help accomplish the following in your organization:

- |                                |                            |
|--------------------------------|----------------------------|
| 1. Accelerate tempo            | 5. Increase efficiency     |
| 2. Create working climate      | 6. Improve control         |
| 3. Effect savings              | 7. Influence attitudes     |
| 4. Protect plant and personnel | 8. Sell goods and services |
|                                | 9. Develop people          |

How to evaluate the benefits of musical environment aid (Muzak®), intercommunication, paging and other PlanCom\* services and facilities is told in a new 20-page report from Boom. The report also explains a 3-step plan to help you determine whether PlanCom\* services can be economically justified in your organization. To get your free copy, telephone National 2-5200 or write Dept. C, Boom Electric Corporation, 5226 W. Grand, Chicago 39.



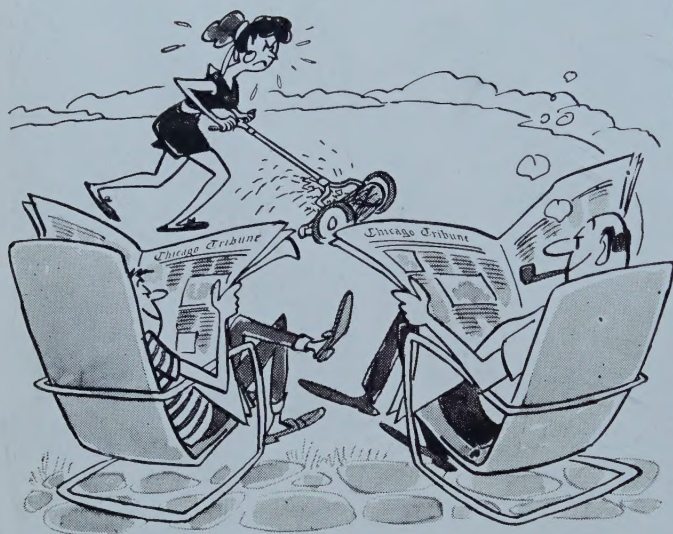
# BOOM PlanCom\*

\*Planned Communication Facilities

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